



QUARTERLY STATEMENT

AS OF MARCH 31, 2018
OF THE CONDITION AND AFFAIRS OF THE
BCS Insurance Company

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

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

Country of Domicile United States

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

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

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

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

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

Internet Web Site Address www.bcsins.com

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

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

OFFICERS

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

OTHER OFFICERS

<u>Peter Lorin Costello</u>	<u>Senior Vice President, Sales & Service</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>Peter Lorin Costello</u>	<u>Terry Michael Hackett</u>	<u>David John Jacobs</u>
<u>Susan Ann Pickar</u>	<u>Steven Scott Martin</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 Terry Michael Hackett Susan Ann Pickar
President & Chief Executive Officer General Counsel & Secretary Chief Financial Officer & Treasurer

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

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

b. If no:
 1. State the amendment number 0
 2. Date filed _____
 3. Number of pages attached 0

Danielle Walters
 Danielle Walters, Notary Public
 01/27/2021



STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	178,840,915		178,840,915	183,841,647
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	15,145,307		15,145,307	15,066,176
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 (\$6,496,971), cash equivalents (\$2,074,707) and short-term investments (\$ 0)	8,571,678		8,571,678	931,403
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	34,708,132	5,836,000	28,872,132	28,832,481
9. Receivables for securities			0	8,740
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)	237,266,032	5,836,000	231,430,032	228,680,447
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,553,027		1,553,027	1,707,440
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	26,170,175	694,206	25,475,969	21,180,480
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 (\$6,191,732) and contracts subject to redetermination (\$)	6,191,732		6,191,732	7,686,772
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	12,817,532		12,817,532	12,126,564
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			0	0
18.2 Net deferred tax asset	1,719,081	1,255,080	464,001	595,090
19. Guaranty funds receivable or on deposit	1,317,662		1,317,662	1,295,169
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	385,126		385,126	181,655
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	4,368,941	0	4,368,941	3,191,372
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	291,789,308	7,785,286	284,004,022	276,644,989
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	291,789,308	7,785,286	284,004,022	276,644,989
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Unapplied Claim Payments	3,666,484		3,666,484	2,757,941
2502. Intercompany Reinsurance Asset			0	0
2503. Continuity Credit Receivable	12,177		12,177	8,094
2598. Summary of remaining write-ins for Line 25 from overflow page	690,280	0	690,280	425,337
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	4,368,941	0	4,368,941	3,191,372

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ 11,599,476)	22,527,197	24,941,067
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	4,699,433	4,626,444
4. Commissions payable, contingent commissions and other similar charges	107,439	107,439
5. Other expenses (excluding taxes, licenses and fees)	1,549,667	534,345
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,871,735	1,962,064
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	3,293,404	2,433,292
7.2 Net deferred tax liability		0
8. Borrowed money \$ 30,000,000 and interest thereon \$ 47,483	30,047,483	8,016,035
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)	7,790,361	8,685,809
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)	36,853,479	33,700,058
13. Funds held by company under reinsurance treaties	5,468,058	5,468,058
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated	5,288,267	3,724,128
16. Provision for reinsurance (including \$ certified)	4,615,000	4,615,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	7,032,192	28,276,926
20. Derivatives	0	0
21. Payable for securities	700,000	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	1,566,304	2,581,910
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	133,410,019	129,672,575
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	133,410,019	129,672,575
29. Aggregate write-ins for special surplus funds	0	324,392
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	36,484,581	36,484,581
35. Unassigned funds (surplus)	111,109,422	107,163,441
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)	150,594,003	146,972,414
38. Totals (Page 2, Line 28, Col. 3)	284,004,022	276,644,989
DETAILS OF WRITE-INS		
2501. Allowance for Doubtful Accounts	1,363,000	1,363,000
2502. Retroactive Reinsurance Reserve Assumed	203,304	212,304
2503. Escheat Liabilities		6,606
2598. Summary of remaining write-ins for Line 25 from overflow page	0	1,000,000
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,566,304	2,581,910
2901. Special Surplus for ACA Taxes		324,392
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	324,392
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
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 90,434,217)	90,130,171	88,822,209	337,836,475
1.2 Assumed (written \$ 1,124,636)	1,126,135	4,101,688	16,827,990
1.3 Ceded (written \$ 68,952,814)	67,754,817	67,802,171	254,732,263
1.4 Net (written \$ 22,606,039)	23,501,489	25,121,726	99,932,202
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 14,200,445):			
2.1 Direct	52,429,047	41,667,878	360,655,319
2.2 Assumed	198,738	8,857,934	15,784,098
2.3 Ceded	39,440,602	39,241,593	321,725,837
2.4 Net	13,187,183	11,284,219	54,713,580
3. Loss adjustment expenses incurred	817,254	187,483	3,185,560
4. Other underwriting expenses incurred	6,779,132	7,559,011	27,842,370
5. Aggregate write-ins for underwriting deductions	0	0	1,000,000
6. Total underwriting deductions (Lines 2 through 5)	20,783,569	19,030,713	86,741,510
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	2,717,920	6,091,013	13,190,692
INVESTMENT INCOME			
9. Net investment income earned	1,417,632	1,437,507	6,018,546
10. Net realized capital gains (losses) less capital gains tax of \$ 36,314	550,492	363,554	565,339
11. Net investment gain (loss) (Lines 9 + 10)	1,968,124	1,801,061	6,583,885
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	1,231	(13,867)	143,186
15. Total other income (Lines 12 through 14)	1,231	(13,867)	143,186
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,687,275	7,878,207	19,917,763
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)	4,687,275	7,878,207	19,917,763
19. Federal and foreign income taxes incurred	823,798	2,304,464	5,980,508
20. Net income (Line 18 minus Line 19)(to Line 22)	3,863,477	5,573,743	13,937,255
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	146,972,414	155,153,162	155,153,162
22. Net income (from Line 20)	3,863,477	5,573,743	13,937,255
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 \$ (85,733)	(322,520)	338,455	655,773
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(211,815)	(494,186)	(61,619)
27. Change in nonadmitted assets	292,451	1,083,777	(5,719,157)
28. Change in provision for reinsurance	0	0	(1,493,000)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(15,500,000)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	3,621,593	6,501,789	(8,180,748)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	150,594,007	161,654,951	146,972,414
DETAILS OF WRITE-INS			
0501. Market Conduct Administrative Payment	0	0	1,000,000
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	1,000,000
1401. Allowance for Doubtful Accounts	0	0	107,000
1402. Miscellaneous (Expense) Income	1,231	(13,867)	46,873
1403. Retroactive Reinsurance Assumed	0	0	(10,687)
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)	1,231	(13,867)	143,186
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 BCS Insurance Company

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	23,256,472	29,743,738	99,638,087
2. Net investment income	1,827,737	1,924,078	7,179,340
3. Miscellaneous income	1,231	(13,867)	143,185
4. Total (Lines 1 to 3)	25,085,440	31,653,949	106,960,612
5. Benefit and loss related payments	16,292,021	21,751,174	58,433,616
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	6,621,746	8,283,173	35,071,717
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	8,064,049
10. Total (Lines 5 through 9)	22,913,768	30,034,347	101,569,382
11. Net cash from operations (Line 4 minus Line 10)	2,171,672	1,619,602	5,391,230
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	12,711,889	16,930,669	38,544,886
12.2 Stocks	0	6,850,000	10,125,265
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	280	402	(1,019)
12.7 Miscellaneous proceeds	708,741	334,674	61,643
12.8 Total investment proceeds (Lines 12.1 to 12.7)	13,420,911	24,115,745	48,730,775
13. Cost of investments acquired (long-term only):			
13.1 Bonds	7,556,309	12,856,764	37,832,528
13.2 Stocks	350,200	13,493	25,878
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	22,000,000
13.6 Miscellaneous applications	0	1	70,383
13.7 Total investments acquired (Lines 13.1 to 13.6)	7,906,509	12,870,258	59,928,788
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)	5,514,401	11,245,486	(11,198,013)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	22,031,448	250,000	266,035
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	15,500,000
16.6 Other cash provided (applied).....	(22,077,246)	(2,137,681)	21,067,149
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(45,798)	(1,887,681)	5,833,184
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	7,640,275	10,977,407	26,400
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	931,403	905,003	905,003
19.2 End of period (Line 18 plus Line 19.1)	8,571,678	11,882,410	931,403

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
Net Income					
<hr/>					
BCS Insurance Company State Basis (Page 4, Line 20, Columns 1 & 3)				\$ 3,863,477	\$ 13,937,255
State Prescribed Practices that increase/(decrease) NAIC SAP:					
None				-	-
State Permitted Practices that increase/(decrease) NAIC SAP:					
None				-	-
NAIC SAP (1-2-3=4)				<u>3,863,477</u>	<u>13,937,255</u>
 Surplus					
<hr/>					
BCS Insurance Company State Basis (Page 3, Line 37, Columns 1 & 2)				\$ 150,594,003	\$ 146,972,414
State Prescribed Practices that increase/(decrease) NAIC SAP:					
None				-	-
State Permitted Practices that increase/(decrease) NAIC SAP:					
None				-	-
NAIC SAP (5-6-7=8)				<u>\$ 150,594,003</u>	<u>\$ 146,972,414</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

C. Reverse Mortgages

No Change

NOTES TO FINANCIAL STATEMENTS

D. Loan-Backed Securities

1. Anticipated prepayments for loan-backed and structured securities are used to determine the effective yield of an issue at purchase. Changes in the estimated cash flows of the issue are incorporated when determining the statement value at the end of each quarter and year-end. 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	\$510,342
2. 12 Months or Longer	\$282,274

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

1. Less than 12 months	\$30,191,546
2. 12 Months or Longer	\$7,792,371

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 BCS 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	932,000	-	-	-	932,000	581,800	350,200	-	932,000	0.3%	0.3%
j. On deposit with states	4,725,179	-	-	-	4,725,179	4,724,266	913	-	4,725,179	1.6%	1.7%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	33,574,331	-	-	-	33,574,331	17,396,413	16,177,918	-	33,574,331	11.5%	11.8%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	\$ 39,231,510	\$ -	\$ -	\$ -	\$ 39,231,510	\$ 22,702,479	\$ 16,529,031	\$ -	\$ 39,231,510	13.5%	13.8%

(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

None

N. Offsetting and Netting of Assets and Liabilities

None

O. Structured Notes

No Material Change

P. 5* Securities

Not Applicable

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 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.

NOTES TO FINANCIAL STATEMENTS

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) Ordinary	(2) Capital	(3) (Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 2,037,938	\$ 273,606	\$ 2,311,544
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	2,037,938	273,606	2,311,544
(d) Deferred Tax Assets Nonadmitted	1,255,080	-	1,255,080
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	782,858	273,606	1,056,464
(f) Deferred Tax Liabilities	318,857	273,606	592,463
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 464,001	\$ -	\$ 464,001

	12/31/2017		
	(4) Ordinary	(5) Capital	(6) (Col 4+5) Total
(a) Gross Deferred Tax Assets	\$ 2,162,838	\$ 361,162	\$ 2,524,000
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	2,162,838	361,162	2,524,000
(d) Deferred Tax Assets Nonadmitted	1,250,072	-	1,250,072
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	912,766	361,162	1,273,928
(f) Deferred Tax Liabilities	317,676	361,162	678,838
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 595,090	\$ -	\$ 595,090

	Change		
	(7) (Col 1-4) Ordinary	(8) (Col 2-5) Capital	(9) (Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ (124,900)	\$ (87,556)	\$ (212,456)
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(124,900)	(87,556)	(212,456)
(d) Deferred Tax Assets Nonadmitted	5,008	-	5,008
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(129,908)	(87,556)	(217,464)
(f) Deferred Tax Liabilities	1,181	(87,556)	(86,375)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (131,089)	\$ -	\$ (131,089)

9A2 – A4. No Material Change

9B – 9C. No Material Change

NOTES TO FINANCIAL STATEMENTS

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

	March 31, 2018	Effective Tax Rate
Provision computed at statutory rate	\$ 991,953	21%
Nondeductible expense for meals, lobbying and penalties	2,698	0%
Tax exempt interest	(53,312)	-1%
Nondeductible health insurance tax	68,122	2%
Change in nonadmitted balances	62,466	1%
Total income tax reported	<u>\$ 1,071,927</u>	<u>23%</u>
Federal and foreign income taxes incurred	\$ 823,798	18%
Realized capital gains (losses) tax	36,314	1%
Change in net deferred income taxes	211,815	4%
Total income tax	<u>\$ 1,071,927</u>	<u>23%</u>

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

- As of March 31, 2018 and December 31, 2017, the Company did not have any unused operating loss carry forwards available to offset against future taxable income.
- The income tax expense of \$860,112 from 2018 and \$6,294,128 from 2017 is available for recoupment in the event of future net losses.
- The reporting entity has a total of \$0 protective deposits which are on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

- The Company's federal income tax return is consolidated with its parent, BCS Financial Corporation (BCSF).
- The method of allocation between companies is subject to written agreement, approved by the Board of Directors. Intercompany tax balances are settled annually. Allocation is based upon separate return calculations, with credit for net losses being obtained when utilized.

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

10. Information Concerning Parent, Subsidiaries, 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 \$7,032,192 due to affiliates and \$385,126 receivable from affiliates. The amounts due to affiliates is comprised of \$4,467,655 and \$2,564,537 payable to BCSF and BCS Insurance Agency Inc. respectively and \$592,205 receivable from 4 Ever Life Insurance Company. The amounts due from affiliates is comprised of \$370,367 and \$14,759 receivable from 4 Ever Life Insurance Company and Plans' Liability Insurance Co.

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

NOTES TO FINANCIAL STATEMENTS

No Change

J. Investments in Impaired SCA Entities Disclosures

No Change

K. Foreign Insurance Subsidiary

No Change

L. Downstream Noninsurance 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 \$31,119,989. 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	331,973	331,973	-
(c) Activity Stock	600,027	600,027	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	932,000	932,000	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	31,119,989	XXX	XXX
2. Prior Year-end Year			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	323,299	323,299	-
(c) Activity Stock	258,501	258,501	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	581,800	581,800	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	13,086,336	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	331,973	331,973	-	-	-	-

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	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	33,452,272	33,574,331	30,000,000
2. Current Year General Account Total Collateral Pledged	33,452,272	33,574,331	30,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	17,717,497	17,396,413	8,000,000

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	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	33,471,608	33,691,597	30,000,000
2. Current Year General Account Maximum Collateral Pledged	33,471,608	33,691,597	30,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	-	-	-
4. Prior year-end Total General and Separate Accounts Maximum Collateral Pledged	17,717,497	17,396,413	8,000,000

4. Borrowing from FHLB

a. Amounts as of the Reporting Date

	1	2	3	4
	Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
1. Current Year				
(a) Debt	-	-	-	XXX
(b) Funding	-	-	-	-
(c) Other	30,000,000	30,000,000	-	-
(d) Aggregate Total (a+b+c)	30,000,000	30,000,000	-	XXX
2. Prior Year-end				
(a) Debt	-	-	-	XXX
(b) Funding	-	-	-	-
(c) Other	8,000,000	8,000,000	-	-
(d) Aggregate Total (a+b+c)	8,000,000	8,000,000	-	XXX

b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	Separate Account
1. Debt	-	-	-
2. Funding	-	-	-
3. Other	30,000,000	30,000,000	-
4. Aggregate Total (Lines 1+2+3)	30,000,000	30,000,000	-

NOTES TO FINANCIAL STATEMENTS

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

No Change

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 prior year end surplus or the prior year's net income. The amount of dividends that could be paid in 2018 without prior approval was \$14,697,241. No dividends were paid for the three months ending March 31, 2018.

6. Surplus Restriction

None

7. Mutual Surplus Advances

Not Applicable

8. Company Stock Held for Special Purposes

Not Applicable

NOTES TO FINANCIAL STATEMENTS

9. Changes in Special Surplus Funds

As of March 31, 2018, the Company is not subject to an annual fee under section 9010 of the Federal Affordable Care Act (ACA). As a result, there is no amount reflected in the write-in for special surplus on Page 3 of this statement for the current quarter.

10. Changes in Unassigned Funds

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

Description	Cumulative Increase (Decrease) in Surplus
1. Unrealized loss on Affiliated stock	\$ (752,497)
2. Unrealized gain on Bonds & Stocks	2,209,193
Total	<u>\$ 1,456,696</u>

11. Surplus Notes

Not Applicable

12. & 13. Quasi Reorganizations

Not Applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

No Change

B. Assessments

1. No Material 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

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

NOTES TO FINANCIAL STATEMENTS

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

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premium Written/Produced By
AGA Service Company 2805 North Parham Road Richmond, VA 23294	54-1545622	N	Group Travel	C, CA, P, U, B	31,818,360
Planned Administrators, Inc. 8906 Two Notch Road, Suite 200 Columbia, SC 29223	57-0718839	N	Accident & Health Dental, AD & D Disability	C, CA, P	19,281,861
AI Other TPA Premium					12,347,673

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

NOTES TO FINANCIAL STATEMENTS

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.

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 at fair value, such as certain bonds valued at the lower of cost or fair value, or investments that are impaired during the reporting period and recorded at fair value on the balance sheet at March 31, 2018. 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	-	349,779	-	349,779
Asset-backed	-	-	-	-
Corporate	-	1,658,237	-	1,658,237
Total bonds	-	2,008,016	-	2,008,016
Common stock				
Vanguard	8,079,352	-	-	8,079,352
Artisan	5,458,983	-	-	5,458,983
Federal Home Loan Bank	-	932,000	-	932,000
Total common stock	13,538,335	932,000	-	14,470,335
Total bonds and stocks	\$ 13,538,335	\$ 2,940,016	\$ -	\$ 16,478,351

Bonds measured at fair value are those bonds that were determined to be other-than-temporarily impaired at March 31, 2018 and bonds valued at the lower of cost or fair value at December 31, 2017. NAIC 3 – 6 rated bonds are valued at the lower of cost or market. The Company does not have any investment commitments at March 31, 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

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

NOTES TO FINANCIAL STATEMENTS

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Bonds						
U.S. Treasury	\$ 16,754,239	\$ 16,869,436	\$ -	\$ 16,754,239	\$ -	\$ -
U.S. Government agency	301,767	300,138	-	301,767	-	-
States, territories, and possessions	56,876,080	55,564,661	-	56,876,080	-	-
Mortgage-backed	43,077,035	43,309,442	-	43,077,035	-	-
Asset-backed	9,429,272	9,486,858	-	9,429,272	-	-
Corporate	53,802,096	53,310,380	-	53,802,096	-	-
Total bonds	180,240,489	178,840,915	-	180,240,489	-	-
Common stock						
Vanguard	8,079,352	8,079,352	8,079,352	-	-	-
Artisan	5,458,983	5,458,983	5,458,983	-	-	-
Federal Home Loan Bank	932,000	932,000	-	932,000	-	-
Plans' Liability Insurance Company	-	674,972	-	-	-	-
Total common stock	14,470,335	15,145,307	13,538,335	932,000	-	-
Other invested assets						
Babson	-	6,061,680	-	-	-	-
Eaton Vance	-	6,646,452	-	-	-	-
Plans' Liability Insurance Company	22,000,000	16,164,000	-	-	22,000,000	-
Total other invested assets	22,000,000	28,872,132	-	-	22,000,000	-
Cash, cash equivalents and short-term investments	8,571,678	8,571,678	8,571,678	-	-	-
Total assets	\$ 225,282,502	\$ 231,430,032	\$ 22,110,013	\$ 181,172,489	\$ 22,000,000	\$ -

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: Debtors

None

C. Other Disclosures

None

D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-transferable Tax Credits

None

F. Subprime-Mortgage-Related Risk Exposure

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 investments 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	\$ 845,049	\$ 829,935	\$ 853,252	\$ 672,564
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	-	-	-	-
f. Other assets	-	-	-	-
g. Total	\$ 845,049	\$ 829,935	\$ 853,252	\$ 672,564

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

Calculated Annually

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

Calculated Annually

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

None

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

1. Reported Company

As: March 31, 2018

	<u>Assumed</u>	<u>Ceded</u>
a. Reserves Transferred:		
1. Initial Reserves	\$ (316,695)	\$ -
2. Adjustments - Prior Year(s)	104,391	-
3. Adjustments - Current Year	9,000	-
4. Current Total	<u>(203,304)</u>	<u>-</u>
b. Consideration (Paid) or Received:		
1. Initial Consideration	316,695	-
2. Adjustments - Prior Year(s)	10,219	-
3. Adjustments - Current Year	-	-
4. Current Total	<u>326,914</u>	<u>-</u>
c. Paid Losses (Reimbursed) or Recovered:		
1. Prior Year(s)	(973,000)	-
2. Current Year	(9,000)	-
3. Current Total	<u>(982,000)</u>	<u>-</u>
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss	-	-
2. Adjustments - Prior Year(s)	(207,390)	-
3. Adjustments - Current Year	-	-
4. Current Year Restricted Surplus	<u>(207,390)</u>	<u>-</u>
5. Cumulative Total Transferred to Unassigned Funds	<u>\$ (858,390)</u>	<u>\$ -</u>

e. All cedents and reinsurers involved in all transactions included in summary totals above:

<u>Company</u>	<u>Assumed Amount</u>	<u>Ceded Amount</u>
Allianz Life Insurance Company of North America	\$ (203,304)	\$ -
Total	<u>\$ (203,304)</u>	<u>\$ -</u>

f. Total Paid Loss/LAE amounts recoverable (for authorized, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for authorized, unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized reinsurers:

1. Authorized Reinsurers:

Calculated Annually

2. Unauthorized Reinsurers:

Calculated Annually

3. Certified Reinsurers:

Calculated Annually

G. Reinsurance Accounted for as a Deposit

Not Applicable

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

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Methods Used to Estimate

NOTES TO FINANCIAL STATEMENTS

The Company estimates accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss and IBNR activity in the policy contract to arrive at the best estimate of return or additional retrospective premium.

B. Method used to Record

The Company records accrued retrospective premium as an adjustment to written premium.

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 Retrospective Premiums

None

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated savings on loss and loss adjustment expenses attributable to insured events of prior years is \$1,246,000 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

Not Applicable

33. Asbestos/ Environmental Reserves

Not Applicable

34. Subscriber Savings Accounts

Not Applicable

35. Multiple Peril Crop Insurance

None

36. Financial Guaranty Insurance

NOTES TO FINANCIAL STATEMENTS

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [] No [X]
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 [X] No [] 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 No

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 (c) Compliance with applicable governmental laws, rules and regulations;
 (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 (e) Accountability for adherence to the code.

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

9.2 Has the code of ethics for senior managers been amended? Yes No

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

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

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

FINANCIAL

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

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

INVESTMENT

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

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

The carrying value of bonds on deposit with FHLB to secure line of credit is \$33,574,331.....

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

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$674,972	\$674,972
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$22,000,000	\$22,000,000
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$22,674,972	\$22,674,972
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

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

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

If no, attach a description with this statement.

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

GENERAL INTERROGATORIES

- 16 For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....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 BCS 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	6,158,556	5,932,876	11,024,238	5,317,673	22,374,792	19,501,496
2. Alaska	AK	L	28,639	17,329	35,202	4,019	98,519	15,682
3. Arizona	AZ	L	1,238,694	1,101,149	333,383	234,569	640,143	46,371
4. Arkansas	AR	L	860,612	941,741	131,318	150,932	10,219,112	1,029,517
5. California	CA	L	5,717,823	5,353,478	2,047,083	2,204,116	38,526,782	14,098,987
6. Colorado	CO	L	927,632	972,232	341,892	265,432	1,225,402	865,963
7. Connecticut	CT	L	3,300,967	2,599,207	789,490	582,280	1,305,005	1,088,728
8. Delaware	DE	L	300,853	206,361	41,255	20,906	138,951	48,860
9. Dist. Columbia	DC	L	100,464	106,580	22,330	162,743	102,585	253,243
10. Florida	FL	L	3,281,830	2,776,388	10,851,184	972,085	7,610,157	2,476,121
11. Georgia	GA	L	2,005,540	2,069,122	1,248,860	603,207	1,521,299	2,045,772
12. Hawaii	HI	L	30,534	23,577	1,274	3,546	37,254	20,357
13. Idaho	ID	L	1,459,799	427,078	19,155	23,073	228,135	380,085
14. Illinois	IL	L	5,122,729	5,611,205	3,404,495	7,336,200	21,324,116	24,804,273
15. Indiana	IN	L	3,078,435	3,828,744	882,081	892,898	27,213,207	1,537,897
16. Iowa	IA	L	225,640	430,797	125,987	163,904	302,693	1,274,870
17. Kansas	KS	L	715,575	473,091	140,800	249,351	777,907	692,623
18. Kentucky	KY	L	513,050	314,042	102,412	61,257	433,467	217,572
19. Louisiana	LA	L	3,277,899	3,957,875	1,797,922	4,877,889	5,103,799	6,350,379
20. Maine	ME	L	213,630	193,829	73,708	33,737	144,240	96,971
21. Maryland	MD	L	810,245	501,312	141,537	95,908	323,100	1,127,516
22. Massachusetts	MA	L	866,837	1,166,222	389,938	360,750	918,295	884,009
23. Michigan	MI	L	1,461,472	2,140,440	2,108,546	3,194,166	15,650,337	14,171,030
24. Minnesota	MN	L	634,000	658,251	556,537	259,028	18,625,788	3,028,922
25. Mississippi	MS	L	603,173	770,720	178,486	419,698	1,199,799	2,384,234
26. Missouri	MO	L	1,038,467	1,099,957	2,603,248	1,519,565	20,377,250	9,388,302
27. Montana	MT	L	193,309	304,083	67,458	33,699	235,252	410,027
28. Nebraska	NE	L	932,982	907,854	571,326	705,509	13,067,972	8,113,854
29. Nevada	NV	L	311,681	294,276	158,875	87,353	151,871	138,909
30. New Hampshire	NH	L	1,001,436	915,837	327,183	181,958	451,418	515,708
31. New Jersey	NJ	L	1,763,300	1,946,622	632,378	860,853	2,453,417	2,705,602
32. New Mexico	NM	L	156,124	557,579	33,815	189,168	177,456	544,607
33. New York	NY	L	13,343,232	13,103,930	5,231,753	4,630,988	11,838,701	7,670,768
34. No. Carolina	NC	L	2,613,300	2,720,214	782,381	968,711	25,961,036	2,641,086
35. No. Dakota	ND	L	19,423	54,850	1,739	20,782	508,198	3,315,379
36. Ohio	OH	L	2,238,004	1,471,441	697,600	535,623	1,402,396	758,143
37. Oklahoma	OK	L	1,067,750	1,010,951	495,935	753,901	1,337,621	1,115,724
38. Oregon	OR	L	798,617	431,739	95,158	103,373	745,072	590,198
39. Pennsylvania	PA	L	1,885,293	2,324,856	706,386	978,683	21,134,448	7,096,812
40. Rhode Island	RI	L	257,892	78,142	115,441	67,653	4,988,748	2,014,553
41. So. Carolina	SC	L	2,357,314	2,412,154	1,078,807	1,734,655	9,450,960	2,304,694
42. So. Dakota	SD	L	297,151	246,677	44,001	57,968	315,893	285,020
43. Tennessee	TN	L	1,266,067	1,694,943	481,892	410,915	2,426,983	3,703,352
44. Texas	TX	L	9,524,713	10,235,155	8,171,670	9,085,928	9,592,540	11,790,872
45. Utah	UT	L	344,094	245,047	101,000	109,615	297,494	197,593
46. Vermont	VT	L	594,685	601,713	490,599	441,790	4,246,642	4,210,772
47. Virginia	VA	L	1,560,735	1,351,512	390,622	287,596	1,205,997	1,142,815
48. Washington	WA	L	2,128,623	562,708	114,738	200,530	9,460,218	3,493,208
49. West Virginia	WV	L	281,163	96,392	49,263	22,689	257,727	50,379
50. Wisconsin	WI	L	613,439	603,302	185,449	169,386	619,670	377,597
51. Wyoming	WY	L	616,319	638,406	912,573	908,470	799,472	900,656
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	L	294,478	226,289	96,178	36,497	450,045	406,766
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		90,434,217	88,710,274	61,426,578	53,593,224	319,999,381	174,324,873
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG52 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 domicile0 N – None of the above – Not allowed to write business in the state5

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

PART 1 – ORGANIZATIONAL CHART

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STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Y/N)	*
00023	BCS Financial Corporation	38245	36-6033921				BCS Insurance Company	.OH	.RE	BCS Financial Corporation	Ownership	100.0	BCS Financial Corporation	N	.0
00023	BCS Financial Corporation	80985	36-2149353				4 Ever Life Insurance Company	.IL	.IA	BCS Financial Corporation	Ownership	100.0	BCS Financial Corporation	N	.0
00023	BCS Financial Corporation	26794	36-3503382				Plans' Liability Insurance Company	.OH	.DS	BCS Insurance Company	Ownership	6.6	BCS Insurance Company	N	.0
00023	BCS Financial Corporation	00000	36-4247278				BCS Financial Corporation	.DE	.UDP	N/A	Board	0.0	N/A	N	.0
00023	BCS Financial Corporation	00000	36-4303124				BCS Financial Services Corporation	.DE	.NIA	BCS Financial Corporation	Ownership	100.0	BCS Financial Corporation	N	.0
00023	BCS Financial Corporation	00000	36-3120811				BCS Insurance Agency, Inc	.IL	.NIA	BCS Financial Corporation	Ownership	100.0	BCS Financial Corporation	N	.0
00023	BCS Financial Corporation	00000	37-1732732				Ancilyze Technologies LLC	.DE	.NIA	BCS Financial Corporation	Ownership	100.0	BCS Financial Corporation	N	.0
00023	BCS Financial Corporation	00000	46-4945044				Ancilyze Insurance Agency LLC	.IL	.OTH	Ancilyze Technologies LLC	Ownership	100.0	Ancilyze Technologies LLC	N	.1
00023	BCS Financial Corporation	00000	32-0485937				BCS Re Inc	.VT	.IA	BCS Financial Corporation	Ownership	100.0	BCS Financial Corporation	N	.0
00023	BCS Financial Corporation	00000	98-1353021				4 Ever Life International Limited	.BMU	.IA	BCS Financial Corporation	Ownership	100.0	BCS Financial Corporation	N	.0
00023	BCS Financial Corporation	00000	75-0956156				LifeSecure Holdings Corporation	.MI	.NIA	BCS Financial Corporation	Ownership	20.0	BCS Financial Corporation	N	.0

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Asterisk	Explanation
1	Ancilyze Insurance Agency LLC is owned by Ancilyze Technologies LLC

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire			0.0	0.0
2. Allied lines			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril			0.0	0.0
5. Commercial multiple peril	6,890,337	(454,378)	(6.6)	32.8
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9. Inland marine	27,698,439	8,040,395	29.0	26.4
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made	27,484	(26,963)	(98.1)	0.0
12. Earthquake			0.0	0.0
13. Group accident and health	42,801,579	30,619,752	71.5	62.3
14. Credit accident and health			0.0	0.0
15. Other accident and health	1,091	510	46.7	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence	7,091,757	13,452,550	189.7	43.2
17.2 Other liability-claims made	5,619,484	861,632	15.3	19.2
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		(64,451)	0.0	(1.1)
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	90,130,171	52,429,047	58.2	46.9
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business	1	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	4,617,255	4,617,255	5,737,555
6. Mortgage guaranty	0		0
8. Ocean marine	0		0
9. Inland marine	29,492,490	29,492,490	22,574,326
10. Financial guaranty	0		0
11.1 Medical professional liability-occurrence	0		0
11.2 Medical professional liability-claims made	111,450	111,450	96,702
12. Earthquake	0		0
13. Group accident and health	42,848,798	42,848,798	46,981,724
14. Credit accident and health	0		0
15. Other accident and health	916	916	0
16. Workers' compensation	0		0
17.1 Other liability occurrence	7,943,342	7,943,342	4,440,568
17.2 Other liability-claims made	5,419,966	5,419,966	8,864,030
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		15,369
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	90,434,217	90,434,217	88,710,274
DETAILS OF WRITE-INS			
3401.	0		0
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	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	2,457	1,177	3,634	708		708	1,972		899	2,871	223	(278)	(55)
2. 2016	357	2,696	3,053	66		66	356		1,751	2,107	65	(945)	(880)
3. Subtotals 2016 + prior	2,814	3,873	6,687	774	0	774	2,328	0	2,650	4,978	288	(1,223)	(935)
4. 2017	751	22,132	22,883	12,925		12,925	624		9,023	9,647	12,798	(13,109)	(311)
5. Subtotals 2017 + prior	3,565	26,005	29,570	13,699	0	13,699	2,952	0	11,673	14,625	13,086	(14,332)	(1,246)
6. 2018	XXX	XXX	XXX	XXX	2,646	2,646	XXX	170	12,431	12,601	XXX	XXX	XXX
7. Totals	3,565	26,005	29,570	13,699	2,646	16,345	2,952	170	24,104	27,226	13,086	(14,332)	(1,246)
8. Prior Year-End Surplus As Regards Policy-holders	146,972												
											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. 367.1	2. (55.1)	3. (4.2)
													Col. 13, Line 7 Line 8
													4. (0.8)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

- 1. Business not Written
- 3. Business not Written

Bar Code:



OVERFLOW PAGE FOR WRITE-INS

PQ002 Additional Aggregate Lines for Page 02 Line 25.

*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. State Income Tax & Premium Tax Recoverable.....	147,674		147,674	117,195
2505. Miscellaneous Accounts Receivable.....	412,907		412,907	108,142
2506. Loan Receivable.....	129,699		129,699	200,000
2507.			0	0
2597. Summary of remaining write-ins for Line 25 from Page 02	690,280	0	690,280	425,337

PQ003 Additional Aggregate Lines for Page 03 Line 25.

*LIAB

	1	2
	Current Statement Date	December 31, Prior Year
2504. Proposed Market Conduct Administrative Payment.....		1,000,000
2505.		0
2597. Summary of remaining write-ins for Line 25 from Page 03	0	1,000,000

STATEMENT AS OF MARCH 31, 2018 OF THE BCS 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	34,668,481	12,703,787
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	22,000,000
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)	39,651	(35,307)
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		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)	34,708,132	34,668,481
12. Deduct total nonadmitted amounts	5,836,000	5,836,000
13. Statement value at end of current period (Line 11 minus Line 12)	28,872,132	28,832,481

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	198,907,830	209,381,919
2. Cost of bonds and stocks acquired	7,906,509	37,858,405
3. Accrual of discount	25,230	97,163
4. Unrealized valuation increase (decrease)	(448,453)	652,234
5. Total gain (loss) on disposals	587,075	914,645
6. Deduct consideration for bonds and stocks disposed of	12,711,889	48,670,151
7. Deduct amortization of premium	280,073	1,264,742
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		61,643
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)	193,986,228	198,907,830
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	193,986,228	198,907,830

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	153,792,992	5,129,167	11,221,583	(1,904,300)	145,796,275	0	0	153,792,992
2. NAIC 2 (a).....	28,184,712	2,427,143	722,722	852,782	30,741,914	0	0	28,184,712
3. NAIC 3 (a).....	1,281,507		5,967	480,749	1,756,288	0	0	1,281,507
4. NAIC 4 (a).....	426,364		155,647	131,265	401,983	0	0	426,364
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	156,074		18,895	7,276	144,455	0	0	156,074
7. Total Bonds	183,841,647	7,556,309	12,124,814	(432,228)	178,840,915	0	0	183,841,647
PREFERRED STOCK								
8. NAIC 1.....	0				0	0	0	0
9. NAIC 2.....	0				0	0	0	0
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	183,841,647	7,556,309	12,124,814	(432,228)	178,840,915	0	0	183,841,647

(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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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	NONE				
		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.....	0	1,248,818
2. Cost of short-term investments acquired	0	0
3. Accrual of discount	0	0
4. Unrealized valuation increase (decrease).....	0	11
5. Total gain (loss) on disposals	0	0
6. Deduct consideration received on disposals	0	1,248,828
7. Deduct amortization of premium.....	0	0
8. Total foreign exchange change in book/adjusted carrying value.....	0	0
9. Deduct current year's other-than-temporary impairment recognized.....	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0
11. Deduct total nonadmitted amounts.....	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – 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.....	5,371,683	0
2. Cost of cash equivalents acquired	34,373,418	147,255,624
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)	549	(930)
5. Total gain (loss) on disposals.....	(269)	(99)
6. Deduct consideration received on disposals	37,670,673	141,882,912
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,074,707	5,371,683
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	2,074,707	5,371,683

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments									
912810-RZ-3	UNITED STATES TREASURY		01/02/2018	FED BUY	XXX	280,014	280,000		1
0599999 - Bonds - U.S. Governments									
						280,014	280,000	0	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
213185-LH-2	COOK CNTY TLL		01/19/2018	LOOP CAPITAL MARKETS LLC	XXX	67,480	60,000		1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions									
						67,480	60,000	0	XXX
Bonds - U.S. Special Revenue									
011839-QG-5	ALASKA ST HSG FIN CORP		02/14/2018	Unknown	XXX	306,417	295,000	2,991	1
011839-QL-4	ALASKA ST HSG FIN CORP		02/14/2018	Unknown	XXX	93,483	90,000	913	1FE
20282E-AN-6	COMMONWEALTH FING AUTH PA TOB MASTER SET		02/14/2018	JEFFERIES & COMPANY, INC	XXX	55,469	50,000		1FE
492279-CQ-5	KERN CNTY CALIF PENSION OBLIG		01/25/2018	Morgan Stanley	XXX	82,511	105,000		1FE
64763H-HD-0	NEW ORLEANS LA AVIATION BRD REV		01/05/2018	Citigroup Global Markets, Inc	XXX	173,328	150,000	167	1FE
650035-5X-2	NEW YORK ST URBAN DEV CORP REV		01/23/2018	Citigroup Global Markets, Inc	XXX	69,472	70,000	216	1FE
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						780,681	760,000	4,286	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00206R-FM-9	AT&T INC		01/17/2018	RBC CAPITAL MARKETS, LLC	XXX	669,565	650,000	4,463	1FE
00912X-BA-1	AIR LEASE CORP		01/08/2018	J.P. Morgan Securities LLC	XXX	148,076	150,000		2FE
032654-AK-1	ANALOG DEVICES INC		03/08/2018	Morgan Stanley	XXX	683,862	600,000	7,685	2FE
126650-CX-6	CVS HEALTH CORP		03/06/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	XXX	345,079	350,000		2FE
225401-AF-5	CREDIT SUISSE GROUP AG	C	01/10/2018	Credit Suisse Securities (USA), LLC	XXX	599,797	600,000		2FE
28618W-AB-0	ERL 141 A2 - ABS		01/24/2018	Credit Suisse Securities (USA), LLC	XXX	327,742	325,000	232	1FE
294429-AL-9	EQUIFAX INC		01/08/2018	Morgan Stanley	XXX	55,663	58,000	198	2FE
29978C-AA-8	EVER 181 A1 - CMO/RMBS		02/08/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	XXX	593,250	600,000	1,283	1FE
34532R-AA-4	FORDO 18REV1 A - ABS		01/23/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC	XXX	109,961	110,000		1FE
372546-AW-1	GEORGE WASHINGTON UNIVERSITY		03/27/2018	BARCLAYS CAPITAL INC	XXX	700,000	700,000		1FE
46648R-AC-5	J.P. MORGAN MORTGAGE TRUST 2018-1 - MBS		01/18/2018	J.P. Morgan Securities LLC	XXX	652,133	650,000	1,896	1FE
501044-DG-3	KROGER CO		01/10/2018	Morgan Stanley	XXX	594,666	600,000	11,941	2FE
57629W-CG-3	MASSMUTUAL GLOBAL FUNDING II		01/08/2018	J.P. Morgan Securities LLC	XXX	199,598	200,000		1FE
61744Y-AP-3	MORGAN STANLEY		01/24/2018	Morgan Stanley	XXX	703,743	700,000	149	1FE
686514-AE-0	ORLANDO HEALTH INC		01/30/2018	GOLDMAN SACHS AND CO	XXX	45,000	45,000		1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						6,428,135	6,338,000	27,847	XXX
8399997 - Subtotals - Bonds - Part 3						7,556,309	7,438,000	32,134	XXX
8399999 - Subtotals - Bonds						7,556,309	7,438,000	32,134	XXX
Common Stocks - Industrial and Miscellaneous									
31337#-10-5	FEDERAL HOME LOAN BANK OF CINCINNATI		03/22/2018	VARIOUS	3,502,000	350,200	XXX		A
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						350,200	XXX	0	XXX
9799997 - Subtotals - Common Stocks - Part 3						350,200	XXX	0	XXX
9799999 - Subtotals - Common Stocks						350,200	XXX	0	XXX
9899999 - Subtotals - Preferred and Common Stocks						350,200	XXX	0	XXX
9999999 Totals						7,906,509	XXX	32,134	XXX

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

E04

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Fore ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
Bonds - U.S. Governments																					
36200K-W8-6	GN 603771 - RMBS		03/01/2018	Paydown	XXX	296	296	309	305		(9)		(9)		296			.0	.1	05/15/2033	1
36201X-KK-3	GN 606098 - RMBS		03/01/2018	Paydown	XXX	49	49	52	51		(2)		(2)		49			.0	.0	06/15/2033	1
36209R-2T-9	GN 479686 - RMBS		03/01/2018	Paydown	XXX	530	530	546	536		(6)		(6)		530			.0	.0	09/15/2030	1
36211U-HD-7	GN 523228 - RMBS		03/01/2018	Paydown	XXX	16	16	16	16						16			.0	.0	10/15/2030	1
36213F-MD-2	GN 553056 - RMBS		03/01/2018	Paydown	XXX	2,383	2,383	2,439	2,427		(44)		(44)		2,383			.0	.15	02/15/2033	1
36241K-J6-6	GN 782085 - RMBS		03/01/2018	Paydown	XXX	713	713	738	730		(17)		(17)		713			.0	.4	11/15/2033	1
36241K-J7-4	GN 782086 - RMBS		03/01/2018	Paydown	XXX	443	443	458	453		(10)		(10)		443			.0	.2	11/15/2031	1
36241K-JG-4	GN 782063 - RMBS		03/01/2018	Paydown	XXX	104	104	108	106		(3)		(3)		104			.0	.1	03/15/2032	1
36241K-JL-3	GN 782067 - RMBS		03/01/2018	Paydown	XXX	1,141	1,141	1,190	1,174		(33)		(33)		1,141			.0	.7	11/15/2032	1
36241K-JP-4	GN 782070 - RMBS		03/01/2018	Paydown	XXX	812	812	847	835		(23)		(23)		812			.0	.5	06/15/2032	1
36241K-JQ-2	GN 782071 - RMBS		03/01/2018	Paydown	XXX	310	310	323	319		(9)		(9)		310			.0	.2	05/15/2033	1
36241K-JR-0	GN 782072 - RMBS		03/01/2018	Paydown	XXX	943	943	984	971		(28)		(28)		943			.0	.6	07/15/2033	1
36241K-JS-8	GN 782073 - RMBS		03/01/2018	Paydown	XXX	154	154	160	158		(4)		(4)		154			.0	.1	03/15/2032	1
362950-BH-2	GN 676940 - RMBS		03/01/2018	Paydown	XXX	2,245	2,245	2,292	2,289		(45)		(45)		2,245			.0	.6	04/15/2038	1
36296T-LY-7	GN 700899 - RMBS		03/01/2018	Paydown	XXX	63	63	65	65		(2)		(2)		63			.0	.0	11/15/2038	1
38374L-SY-3	GNR 0574D HB - CMO/RMBS		03/01/2018	Paydown	XXX	87	87	93	90		(3)		(3)		87			.0	.1	09/16/2035	1
38374L-SZ-0	GNR 0574E HC - CMO/RMBS		03/01/2018	Paydown	XXX	933	933	995	970		(36)		(36)		933			.0	.8	09/16/2035	1
38376G-6E-5	GNR 11152 A - CMBS		03/16/2018	Paydown	XXX	11,962	11,962	12,012	11,956		(6)		(6)		11,962			.0	.8	07/16/2033	1
38376G-RY-8	GNR 1083 D - CMBS		03/01/2018	Paydown	XXX	3,022	3,022	2,981	3,002		21		21		3,022			.0	.45	06/16/2044	1
38379R-G5-6	GNR 17109 A - CMBS		03/01/2018	Paydown	XXX	1,310	1,310	1,313	1,313		(2)		(2)		1,310			.0	.3	09/16/2045	1
62888W-AC-0	NGN 10R3 3A - CMO/RMBS		03/06/2018	Paydown	XXX	1,184	1,184	1,181	1,183		1		1		1,184			.0	.2	12/08/2020	1
912810-RP-5	UNITED STATES TREASURY		03/13/2018	FED SELL	XXX	122,236	125,000	123,848	123,899		5		5		123,904		(1,668)	(1,668)	1,233	11/15/2045	1
912810-RU-4	UNITED STATES TREASURY		03/13/2018	FED SELL	XXX	119,106	125,000	119,648	119,766		22		22		119,789		(683)	(683)	1,181	11/15/2046	1
912828-PC-8	UNITED STATES TREASURY		03/12/2018	FED SELL	XXX	804,685	800,000	870,753	825,865		(1,734)		(1,734)		824,131		(19,446)	(19,446)	6,845	11/15/2020	1
0599999 - Bonds - U.S. Governments						1,074,727	1,078,699	1,143,352	1,098,479	0	(1,956)	0	(1,956)	0	1,096,523	0	(21,797)	(21,797)	9,376	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
68608U-WR-3	OREGON ST		01/29/2018	Stifel Nicolaus & Co.	XXX	403,946	350,000	441,819	401,032		(726)		(726)		400,305		3,640	3,640	4,326	05/01/2024	1FE
93974D-BC-1	WASHINGTON ST		03/07/2018	BARCLAYS CAPITAL INC.	XXX	1,133,500	1,000,000	1,064,460	1,039,443		(1,158)		(1,158)		1,038,285		95,215	95,215	30,278	08/01/2031	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						1,537,446	1,350,000	1,506,279	1,440,474	0	(1,884)	0	(1,884)	0	1,438,590	0	98,855	98,855	34,604	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
015302-P8-9	ALEXANDRIA VA		01/29/2018	J.P. Morgan Securities LLC.	XXX	511,695	450,000	580,338	511,556		(1,062)		(1,062)		510,494		1,201	1,201	2,813	06/15/2023	1FE
725277-EP-8	PITTSBURGH PA SCH DIST		03/08/2018	VARIOUS	XXX	303,725	300,000	340,062	304,367		(1,117)		(1,117)		303,520		475	475	6,083	09/01/2018	1FE
727199-VD-0	PLANO TEX INDPST SCH DIST		01/29/2018	MERRILL LYNCH PIERCE	XXX	629,619	575,000	714,478	633,209		(1,429)		(1,429)		631,780		(2,161)	(2,161)	13,177	02/15/2021	1FE
771588-SG-6	ROCHESTER MINN		03/01/2018	FENNER & SMITH INC.	XXX	1,005,402	1,005,402	1,005,402	1,005,402		(1,946)		(1,946)		1,005,402				.0	02/01/2023	1FE
812626-JW-6	SEATTLE WASH		01/19/2018	BARCLAYS CAPITAL INC.	XXX	597,580	500,000	596,550	573,913		(521)		(521)		573,392		24,188	24,188	3,542	12/01/2028	1FE
986525-UD-3	YORK CNTY S C SCH DIST NO 4 FORT MILL		01/25/2018	LOOP CAPITAL MARKETS LLC	XXX	1,186,660	1,000,000	1,241,140	1,189,671		(1,690)		(1,690)		1,187,980		(1,320)	(1,320)	20,139	03/01/2025	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						3,229,279	2,825,000	3,472,568	4,218,117	0	(7,764)	0	(7,764)	0	3,206,897	0	22,383	22,383	45,753	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
011839-AS-6	ALASKA ST HSG FIN CORP		03/01/2018	Unknown	XXX	399,901	385,000	413,032	400,286		(386)		(386)		399,901			.0	3,903	12/01/2026	1FE
3128K5-WP-3	FH A45154 - RMBS		03/01/2018	Paydown	XXX	339	339	348	348		(10)		(10)		339			.0	.2	05/01/2035	1
3128KQ-D7-8	FH A60126 - RMBS		03/01/2018	Paydown	XXX	1,653	1,653	1,733	1,745		(92)		(92)		1,653			.0	.0	05/01/2037	1
3128KY-JB-6	FH A67458 - RMBS		03/01/2018	Paydown	XXX	101	101	102	102		(1)		(1)		101			.0	.1	11/01/2037	1
3128LO-Q8-8	FH A68579 - RMBS		03/01/2018	Paydown	XXX	8,516	8,516	8,715	8,652		(135)		(135)		8,516			.0	.31	11/01/2037	1
3128LO-V6-6	FH A68737 - RMBS		03/01/2018	Paydown	XXX	896	896	914	914		(18)		(18)		896			.0	.5	11/01/2037	1
3128M4-HY-2	FH G02647 - RMBS		03/01/2018	Paydown	XXX	1,209	1,209	1,196	1,193		16		16		1,209			.0	.4	02/01/2037	1
3128M5-4E-7	FH G04121 - RMBS		03/01/2018	Paydown	XXX	5,676	5,676	6,162	6,200		(524)		(524)		5,676			.0	.20	04/01/2038	1
3128M5-GR-5	FH G03508 - RMBS		03/01/2018	Paydown	XXX	2,223	2,223	2,242	2,242		(17)		(17)		2,223			.0	.10	07/01/2037	1
3128M6-EP-9	FH G04342 - RMBS		03/01/2018	Paydown	XXX	3,761	3,761	3,764	3,759		2		2		3,761			.0	.14	04/01/2038	1
3128M7-VY-2	FH G05824 - RMBS		03/01/2018	Paydown	XXX	5,750	5,750	6,092	6,050		(299)		(299)		5,750			.0	.26	01/01/2040	1
3128M8-G3-2	FH G06218 - RMBS		03/01/2018	Paydown	XXX	5,803	5,803	5,867	5,863		(60)		(60)		5,803			.0	.17	12/01/2040	1
3128MB-VC-8	FH G13111 - RMBS		03/01/2018	Paydown	XXX	1,641	1,641	1,700	1,670		(29)		(29)		1,641			.0	.8	03/01/2023	1
3128MJ-2C-3	FH G08770 - RMBS		03/01/2018	Paydown	XXX	16,576	16,576	17,119	17,099		(523)		(523)		16,576			.0	.42	07/01/2047	1
3128MJ-DT-4	FH G08113 - RMBS		03/01/2018	Paydown	XXX	1,443	1,443	1,473	1,470		(27)		(27)		1,443			.0	.2	02/01/2036	1
3128MJ-PS-3	FH G08432 - RMBS		03/01/2018	Paydown	XXX	4,677	4,677	4,769	4,770		(93)		(93)		4,677			.0	.10	01/01/2041	1
3128MJ-SG-8	FH G08540 - RMBS		03/01/2018	Paydown	XXX	8,743	8,743	8,296	8,311		433		433		8,743			.0	.19	08/01/2043	1
3128MJ-SK-7	FH G08521 - RMBS		03/01/2018	Paydown	XXX	5,770	5,770	6,015	6,002		(232)		(232)		5,770			.0	.15	01/01/2043	1
3128MJ-XQ-8	FH G08696 - RMBS		03/01/2018	Paydown	XXX	4,988	4,988	5,082	5,072		(84)		(84)		4,988			.0	.15	01/01/2046	1
3128MJ-Z3-7	FH G08761 - RMBS		03/01/2018	Paydown	XXX																

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contracted Maturity Date	NAIC Designation or Market Indicator (a)
31292L-N7-6	FH C04014 - RMBS		03/01/2018	Paydown	XXX	1,088	1,088	1,172	1,169	(80)	(80)	(80)	(80)		1,088			.0	.3	06/01/2042	.1
31292M-DY-6	FH C04619 - RMBS		03/01/2018	Paydown	XXX	17,937	17,937	18,061	18,051	(114)	(114)	(114)	(114)		17,937			.0	.38	03/01/2043	.1
312940-EU-9	FH A91947 - RMBS		03/01/2018	Paydown	XXX	6,726	6,726	6,963	6,986	(259)	(259)	(259)	(259)		6,726			.0	.19	04/01/2040	.1
312941-3E-5	FH A93497 - RMBS		03/01/2018	Paydown	XXX	3,888	3,888	4,011	4,007	(120)	(120)	(120)	(120)		3,888			.0	.12	08/01/2040	.1
312942-4G-7	FH A94423 - RMBS		03/01/2018	Paydown	XXX	1,466	1,466	1,520	1,520	(54)	(54)	(54)	(54)		1,466			.0	.5	10/01/2040	.1
312942-CQ-6	FH A93679 - RMBS		03/01/2018	Paydown	XXX	15,846	15,846	16,237	16,323	(477)	(477)	(477)	(477)		15,846		.0	.0	.101	09/01/2040	.1
312942-Y2-5	FH A94329 - RMBS		03/01/2018	Paydown	XXX	1,254	1,254	1,238	1,239	15	15	15	15		1,254			.0	.4	10/01/2040	.1
312942-YK-5	FH A94314 - RMBS		03/01/2018	Paydown	XXX	3,321	3,321	3,444	3,448	(128)	(128)	(128)	(128)		3,321		.0	.0	.2	10/01/2040	.1
312942-Z9-9	FH A94368 - RMBS		03/01/2018	Paydown	XXX	670	670	660	660	10	10	10	10		670		.0	.0	.2	10/01/2040	.1
312943-GL-1	FH A94703 - RMBS		03/01/2018	Paydown	XXX	5,425	5,425	5,471	5,469	(44)	(44)	(44)	(44)		5,425			.0	.15	11/01/2040	.1
312943-OZ-9	FH A94972 - RMBS		03/01/2018	Paydown	XXX	2,157	2,157	2,211	2,210	(52)	(52)	(52)	(52)		2,157			.0	.11	11/01/2040	.1
312943-UP-6	FH A95090 - RMBS		03/01/2018	Paydown	XXX	8,680	8,680	8,897	8,907	(227)	(227)	(227)	(227)		8,680			.0	.40	11/01/2040	.1
312965-HQ-2	FH B12939 - RMBS		03/01/2018	Paydown	XXX	4,231	4,231	4,359	4,241	(11)	(11)	(11)	(11)		4,231		.0	.0	.21	04/01/2019	.1
312965-T4-8	FH B13271 - RMBS		03/01/2018	Paydown	XXX	4,956	4,956	4,913	4,938	17	17	17	17		4,956			.0	.21	04/01/2019	.1
312976-6W-6	FH A28985 - RMBS		03/01/2018	Paydown	XXX	296	296	306	303	(7)	(7)	(7)	(7)		296		.0	.0	.1	12/01/2034	.1
31297V-Y6-9	FH A39733 - RMBS		03/01/2018	Paydown	XXX	2,161	2,161	2,075	2,074	87	87	87	87		2,161			.0	.1	11/01/2035	.1
31326D-5T-5	FH Q00858 - RMBS		03/01/2018	Paydown	XXX	879	879	889	889	(9)	(9)	(9)	(9)		879			.0	.3	05/01/2041	.1
31326G-CG-8	FH Q02771 - RMBS		03/01/2018	Paydown	XXX	15,913	15,913	16,537	16,474	(561)	(561)	(561)	(561)		15,913			.0	.75	08/01/2041	.1
31326J-EL-9	FH Q03139 - RMBS		03/01/2018	Paydown	XXX	6,546	6,546	6,850	6,838	(292)	(292)	(292)	(292)		6,546		.0	.0	.5	09/01/2041	.1
3132HL-3K-7	FH Q10802 - RMBS		03/01/2018	Paydown	XXX	7,160	7,160	7,399	7,376	(216)	(216)	(216)	(216)		7,160			.0	.18	08/01/2042	.1
3132HM-AZ-4	FH Q10924 - RMBS		03/01/2018	Paydown	XXX	3,427	3,427	3,700	3,686	(259)	(259)	(259)	(259)		3,427			.0	.11	09/01/2042	.1
3132HN-HV-4	FH Q12044 - RMBS		03/01/2018	Paydown	XXX	5,464	5,464	5,696	5,683	(219)	(219)	(219)	(219)		5,464			.0	.14	10/01/2042	.1
3132JA-BA-6	FH Q18658 - RMBS		03/01/2018	Paydown	XXX	1,794	1,794	1,880	1,883	(89)	(89)	(89)	(89)		1,794		.0	.0	.9	06/01/2043	.1
3132MN-EP-3	FH Q48241 - RMBS		03/01/2018	Paydown	XXX	7,385	7,385	7,625	7,619	(233)	(233)	(233)	(233)		7,385			.0	.15	05/01/2047	.1
3136AB-30-4	FNR 132F MA - CMO/RMBS		03/01/2018	Paydown	XXX	26,085	26,086	27,567	27,553	(1,467)	(1,467)	(1,467)	(1,467)		26,086		.0	.0	.62	02/25/2043	.1
31371K-ZZ-3	FN 254692 - RMBS		03/01/2018	Paydown	XXX	4,150	4,150	4,204	4,194	(44)	(44)	(44)	(44)		4,150			.0	.16	03/01/2033	.1
31371L-CD-9	FN 254868 - RMBS		03/01/2018	Paydown	XXX	2,171	2,171	2,223	2,220	(49)	(49)	(49)	(49)		2,171		.0	.0	.9	09/01/2033	.1
31371L-CE-7	FN 254869 - RMBS		03/01/2018	Paydown	XXX	2,241	2,241	2,242	2,242	(1)	(1)	(1)	(1)		2,241			.0	.8	09/01/2033	.1
31371M-UK-1	FN 256286 - RMBS		03/01/2018	Paydown	XXX	67	67	66	65	2	2	2	2		67			.0	.0	06/01/2036	.1
3137A6-YK-5	FHR 3808E LA - CMO/RMBS		03/01/2018	Paydown	XXX	27,052	27,052	28,865	28,076	(1,025)	(1,025)	(1,025)	(1,025)		27,052			.0	.74	08/15/2038	.1
3137AD-TV-9	FHR 3891C A - CMO/RMBS		03/01/2018	Paydown	XXX	13,799	13,799	14,984	15,002	(1,203)	(1,203)	(1,203)	(1,203)		13,799		.0	.0	.41	07/15/2041	.1
31384P-S6-3	FN 529841 - RMBS		03/01/2018	Paydown	XXX	200	200	204	202	(2)	(2)	(2)	(2)		200			.0	.1	02/01/2030	.1
3138A2-BV-0	FN AHD951 - RMBS		03/01/2018	Paydown	XXX	7,478	7,478	7,804	7,815	(336)	(336)	(336)	(336)		7,478			.0	.13	12/01/2040	.1
3138L8-UK-8	FN AM7785 - RMBS		03/01/2018	Paydown	XXX	424	424	454	451	(28)	(28)	(28)	(28)		424			.0	.2	02/01/2030	.1
3138LG-DL-7	FN AN3706 - RMBS		01/29/2018	FED SELL	XXX	477,188	500,000	471,191	473,230	194	194	194	194		473,424		3,763	3,763	2,474	11/01/2036	.1
3138ME-BN-9	FN AP9944 - RMBS		03/01/2018	Paydown	XXX	136	136	146	147	(11)	(11)	(11)	(11)		136			.0	.0	09/01/2042	.1
3138MF-AE-7	FN AQ0004 - RMBS		03/01/2018	Paydown	XXX	211	211	228	226	(14)	(14)	(14)	(14)		211			.0	.1	10/01/2042	.1
3138MF-P2-7	FN AQ0440 - RMBS		03/01/2018	Paydown	XXX	3,578	3,578	3,848	3,844	(266)	(266)	(266)	(266)		3,578			.0	.7	10/01/2042	.1
3138NW-GG-8	FN AR0198 - RMBS		03/01/2018	Paydown	XXX	348	348	365	364	(15)	(15)	(15)	(15)		348			.0	.1	05/01/2043	.1
3138WQ-JN-3	FN AT2968 - RMBS		03/01/2018	Paydown	XXX	2,186	2,186	2,293	2,313	(127)	(127)	(127)	(127)		2,186			.0	.6	05/01/2043	.1
3138WT-AR-7	FN AT5415 - RMBS		03/01/2018	Paydown	XXX	1,632	1,632	1,712	1,716	(84)	(84)	(84)	(84)		1,632			.0	.8	06/01/2043	.1
3138WT-CE-4	FN AT5468 - RMBS		03/01/2018	Paydown	XXX	60	60	63	64	(3)	(3)	(3)	(3)		60			.0	.0	06/01/2043	.1
3138XO-Y3-6	FN AU1629 - RMBS		03/01/2018	Paydown	XXX	14,272	14,272	14,303	14,296	(25)	(25)	(25)	(25)		14,272			.0	.29	07/01/2043	.1
31392C-T6-1	FNR 02W3 A4 - CMO/RMBS		03/01/2018	Paydown	XXX	4,038	4,038	3,990	3,999	38	38	38	38		4,038			.0	.20	11/25/2041	.1
31393B-HP-3	FNR 0333F PT - CMO/RMBS		03/01/2018	Paydown	XXX	259	259	261	260	(1)	(1)	(1)	(1)		259			.0	.1	05/25/2033	.1
31401J-B4-9	FN 709359 - RMBS		03/01/2018	Paydown	XXX	569	569	584	569	1	1	1	1		569			.0	.6	06/01/2018	.1
31402C-4F-6	FN 725422 - RMBS		03/01/2018	Paydown	XXX	2,998	2,998	3,069	3,061	(63)	(63)	(63)	(63)		2,998			.0	.14	04/01/2034	.1
31402H-H3-8	FN 729350 - RMBS		03/01/2018	Paydown	XXX	479	479	491	478	1	1	1	1		479			.0	.7	07/01/2018	.1
31402K-BX-1	FN 730954 - RMBS		03/01/2018	Paydown	XXX	1,082	1,082	1,030	1,025	56	56	56	56		1,082		.0	.0	.5	08/01/2033	.1
31402R-W2-1	FN 736065 - RMBS		03/01/2018	Paydown	XXX	270	270	277	270	7	7	7	7		270			.0	.3	09/01/2018	.1
31403C-6L-0	FN 745275 - RMBS		03/01/2018	Paydown	XXX	3,886	3,886	4,086	4,092	(206)	(206)	(206)	(206)		3,886			.0	.13	02/01/2036	.1
31403J-TN-6	FN 750357 - RMBS		03/01/2018	Paydown	XXX	939	939	970	965	(27)	(27)	(27)	(27)		939			.0	.4	11/01/2033	.1
31404Q-OW-2	FN 775469 - RMBS		03/01/2018	Paydown	XXX	60	60	63	63	(3)	(3)	(3)	(3)		60			.0	.0	05/01/2034	.1
31404V-2P-2	FN 780282 - RMBS		03/01/2018	Paydown	XXX	9,655	9,655	10,107	9,871	(216)	(216)	(216)	(216)		9,655			.0	.104	07/01/2034	.1
31404W-MB-9	FN 780754 - RMBS		03/01/2018	Paydown	XXX	251	251	248	248	3	3	3	3		251			.0	.1	06/01/2034	.1
31405S-ET-7	FN 797646 - RMBS		03/01/2018	Paydown	XXX	51	51	52	52	(1)	(1)	(1)	(1)		51			.0	.0	09/01/2035	.1
31405S-KJ-2	FN 797797 - RMBS		03/01/2018	Paydown	XXX	548	548	565	561	(13)	(13)	(13)	(13)		548			.0	.2	04/01/2035	.1
31406Y-Y7-9	FN 824334 - RMBS		03/01/2018	Paydown	XXX	572	572	576	576	(4)	(4)	(4)	(4)		572			.0	.3	07/01/2035	.1
31407H-KS-4	FN 831105 - RMBS		03/01/2018	Paydown	XXX	2,600	2,600	2,616	2,612	(12)	(12)	(12)	(12)		2,600			.0	.12	11/01/2035	.1
31407J-KY-7	FN 832011 - RMBS		03/01/2018	Paydown	XXX	564	564	556	554	10	10	10	10		564			.0	.2	08/01/2035	.1
31407S-EE-8	FN 839033 - RMBS		03/01/2018	Paydown	XXX	2,604	2,604	2,492	2,498	106	106	106	106		2,604			.0	.17	11/01/2035	.1
31408B-U5-5	FN 846704 - RMBS		03/01/2018	Paydown	XXX	251	251	254	253												

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22		
										11	12	13	14	15									
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contracted Maturity Date	NAIC Designation or Market Indicator (a)		
31413J-UL-6	FN 947087 - RMBS		03/01/2018	Paydown	XXX	3,408	3,408	3,440	3,435		(27)		(27)		3,408		0	0	.13	10/01/2037	1		
31413T-JT-0	FN 954874 - RMBS		03/01/2018	Paydown	XXX	490	490	504	502		(12)		(12)		490		0	0	(.3)	11/01/2037	1		
31414S-Y6-4	FN 975133 - RMBS		03/01/2018	Paydown	XXX	3,995	3,995	4,039	4,050		(55)		(55)		3,995		0	0	.20	05/01/2038	1		
31415R-ZU-1	FN 987355 - RMBS		03/01/2018	Paydown	XXX	530	530	541	539		(10)		(10)		530		0	0	.3	10/01/2038	1		
31416L-HY-5	FN AA2946 - RMBS		03/01/2018	Paydown	XXX	6,751	6,751	6,980	6,879		(128)		(128)		6,751		0	0	.17	04/01/2024	1		
31416R-RG-0	FN AA7686 - RMBS		03/01/2018	Paydown	XXX	4,502	4,502	4,679	4,699		(197)		(197)		4,502		0	0	.13	06/01/2039	1		
31416X-OT-0	FN AB2265 - RMBS		03/01/2018	Paydown	XXX	6,269	6,269	6,525	6,497		(229)		(229)		6,269		0	0	.17	02/01/2041	1		
31417Y-HM-2	FN MAD235 - RMBS		03/01/2018	Paydown	XXX	2,744	2,744	2,829	2,763		(19)		(19)		2,744		0	0	.11	11/01/2019	1		
31418M-KS-0	FN ADO304 - RMBS		03/01/2018	Paydown	XXX	1,322	1,322	1,428	1,410		(88)		(88)		1,322		0	0	.9	05/01/2022	1		
31418N-YK-0	FN AD1613 - RMBS		03/01/2018	Paydown	XXX	3,714	3,714	3,854	3,808		(95)		(95)		3,714		0	0	.13	02/01/2025	1		
31418V-T5-1	FN AD7771 - RMBS		03/01/2018	Paydown	XXX	2,371	2,371	2,484	2,445		(75)		(75)		2,371		0	0	.7	07/01/2025	1		
31419L-XR-9	FN AE9687 - RMBS		03/01/2018	Paydown	XXX	4,997	4,997	5,069	5,057		(59)		(59)		4,997		0	0	.8	11/01/2040	1		
452252-HK-8	ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY R		03/14/2018	Robert W. Baird & Co. Incorporated	XXX	255,888	250,000	289,165	257,038		(1,535)		(1,535)		255,503		385	385	3,611	12/01/2018	1FE		
54627R-AC-4	LOUISIANA LOC GOVT ENVIRONMENTAL FACS & MASSACHUSETTS ST PORT		02/01/2018	Paydown	XXX	40,543	40,543	40,528	40,543		1		1		40,543		0	0		02/01/2022	1FE		
575896-JC-0	AUTH REV NEBRASKA INVT FIN AUTH		03/14/2018	NATIONAL FINANCIAL SERVICES CORP	XXX	176,813	175,000	194,091	176,367		(551)		(551)		175,816		997	997	6,174	07/01/2018	1FE		
63968M-OC-6	SINGLE FAMILY HSG		03/01/2018	Call @ 100.00	XXX	5,000	5,000	5,350	5,343		(4)		(4)		5,339		(339)	(339)		03/01/2040	1FE		
647200-M9-2	NEW MEXICO MTG FIN AUTH, PENNSYLVANIA HSG FIN AGY		03/01/2018	VARIOUS	XXX	10,000	10,000	10,765	10,200		(14)		(14)		10,185		(185)	(185)		09/01/2028	1FE		
708796-6T-9	SINGLE FAMILY M		01/03/2018	Call @ 100.0	XXX	5,000	5,000	5,391	5,381		0		0		5,380		(380)	(380)		10/01/2038	1FE		
771588-SG-6	ROCHESTER MINN SOUTH CAROLINA ST HSG FIN		03/01/2018	Adjustment	XXX	1,012,635	900,000	1,136,286						1,003,456		9,179	9,179	22,375	02/01/2023	1FE			
83712D-WK-8	& DEV AUTH MTG		01/01/2018	Call @ 100.0	XXX	5,000	5,000	5,416	5,400					5,400		(400)	(400)		07/01/2043	1FE			
934864-AM-1	WARREN CNTY KY HOSP REV WASHINGTON ST HEALTH CARE FACS AUTH REV		03/14/2018	SUMRIDGE PARTNERS LLC	XXX	201,191	195,000	226,186	201,217		(985)		(985)		200,231		960	960	4,442	04/01/2019	1FE		
93978E-U2-6	MESIROW FINANCIAL INC		03/14/2018		XXX	178,476	175,000	198,146	177,635		(633)		(633)		177,002		1,473	1,473	3,257	11/01/2018	1FE		
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions							3,496,561	3,379,674	3,742,665	2,497,949		0	(16,578)	0	(16,578)	0	3,484,828	0	11,733	11,733	49,206	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																							
008117-AP-8	AETNA INC		01/29/2018	MITSUBISHI UFJ SECURITIES	XXX	39,284	40,000	39,324	39,647		6		6		39,653		(369)	(369)		232	11/15/2022	2FE	
00842A-AD-1	ABMT 154 A4 - CMO/RMBS		03/01/2018	Paydown	XXX	4,665	4,665	4,671	4,668		(4)		(4)		4,665		0	0	.15	06/26/2045	1FM		
00842V-AC-7	ABMT 163 A3 - CMO/RMBS		03/01/2018	Paydown	XXX	11,719	11,719	12,041	12,041		(322)		(322)		11,719		0	0	.40	08/27/2046	1FM		
03027W-AH-5	AMT 131A 1A - ABS		03/01/2018	Paydown	XXX	55,000	55,000	55,000	55,000		0		0		55,000		0	0	.213	03/15/2043	1FE		
03076C-AE-6	AMERIPRISE FINANCIAL INC		03/13/2018	MITSUBISHI UFJ SECURITIES	XXX	173,039	165,000	169,227	166,133		(98)		(98)		166,035		7,004	7,004	4,373	03/15/2020	1FE		
04364T-AC-2	ACER 161 A3 - ABS		03/10/2018	Paydown	XXX	27,644	27,644	27,642	27,630		14		14		27,644		0	0	.86	12/10/2019	1FE		
05568B-AA-6	BNSF RAILWAY CO		01/15/2018	Paydown	XXX	11,328	11,328	11,328	11,329		0		0		11,328		0	0		01/15/2024	1FE		
05581R-AD-8	BWMLT 161 A3 - ABS		03/20/2018	Paydown	XXX	203,332	203,332	203,328	203,328		4		4		203,332		0	0	.247	01/22/2019	1FE		
05949A-5A-4	BOAMS 054 1A1 - CMO/RMBS		03/01/2018	Paydown	XXX	8,521	8,521	8,676	8,404		64		64		8,521		0	0	.40	05/25/2035	4FM		
05949C-HQ-2	BOAMS 051 2A1 - CMO/RMBS		03/01/2018	Paydown	XXX	853	853	775	762		120		120		882		(29)	(29)	.2	10/25/2035	1FM		
07326T-AA-6	BOMFT 17RT3 A - CMO/RMBS		03/28/2018	Paydown	XXX	8,674	8,674	8,953	8,939		(265)		(265)		8,674		0	0	.26	01/28/2058	1FM		
1248MG-AP-9	CBASS 07CB1 A6 - CMO/RMBS		03/01/2018	Paydown	XXX	5,142	5,142	2,356	2,207		2,935		2,935		5,142		0	0	.7	01/25/2037	1FM		
12544L-AA-9	CWHL 0711 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	8,772	9,626	8,501	8,180		1,447		1,447		9,626		(855)	(855)	.46	08/25/2037	4FM		
12594B-AD-4	CNH 16A A3 - ABS		03/15/2018	Paydown	XXX	30,874	30,874	30,866	30,874		2		2		30,874		0	0	.55	04/15/2021	1FE		
126659-AA-9	CVS 096 CTF		03/10/2018	Paydown	XXX	4,254	4,254	4,254	4,254		0		0		4,254		0	0	.30	07/10/2031	2FE		
126670-CM-8	CWL 0511 MF1 - CMO/RMBS		03/14/2018	Brownstone Investment Group LLC	XXX	446,419	500,000	110,476						0			446,419	446,419	6,619	12/26/2035	1FM		
12668X-AC-9	CWL 06S8 A3 - CMO/RMBS		03/01/2018	Paydown	XXX	21,485	21,485	15,700	17,482		4,003		4,003		21,485		0	0		04/25/2036	1FM		
13057Y-AC-4	CRART 162 A3 - ABS		03/15/2018	Paydown	XXX	91,728	91,728	91,718	91,726		3		3		91,728		0	0	.127	07/15/2020	1FE		
17307G-6K-9	CMO/RMBS		03/01/2018	Paydown	XXX	4,226	5,573	4,511	4,412		1,162		1,162		5,573		(1,347)	(1,347)	.10	03/25/2036	1FM		
17310B-AY-0	CMS1 063 3A1 - CMO/RMBS		03/01/2018	Paydown	XXX	222	222	213	220		3		3		222		0	0	.1	06/25/2036	1FM		
225458-EZ-7	CSFB 052 1A6 - CMO/RMBS		03/01/2018	Paydown	XXX	4,374	4,374	3,633	3,800		575		575		4,374		0	0	.14	03/25/2035	1FM		
28618W-AA-2	ERL 141 A1 - ABS		03/19/2018	Paydown	XXX	21,939	21,939	21,582	21,715		224		224		21,939		0	0	.43	04/19/2044	1FE		
293580-AG-4	ENSCO PLC		01/11/2018	GOLDMAN SACHS AND CO	XXX	133,440	128,000	133,120	128,320		4,239		4,239		132,534		906	906	4,722	01/31/2024	4FE		
29978C-AA-8	EVER 181 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	4,370	4,370	4,321	4,320		(25)		(25)		4,370		0	0		02/25/2048	1FE		
33850B-AT-4	FSMT 171 2A2 - CMO/RMBS		03/01/2018	Paydown	XXX	18,352	18,352	18,596	18,582		(230)		(230)		18,352		0	0	.48	03/25/2047	1FM		
34530H-AF-7	FORD 14A C - ABS		03/15/2018	VARIOUS	XXX	50,000	50,000	49,990	49,999		1		1		50,000		0	0	.237	09/15/2019	1FE		
361856-DD-6	GMACN 04HE2 M1 - CMO/RMBS		01/01/2018	Paydown	XXX	6,817	6,817	6,559	6,817		0		0		6,817		0	0	.1	10/25/2033	1FM		
36186Y-AF-2	GMACN 07HCKM CTF - CMB		03/01/2018	Paydown	XXX	1,994	1,994	1,982	1,984		10		10		1,994		0	0	.14	08/10/2052	2		
362341-4F-3	CSR 06AR1 3A1 - CMO/RMBS		03/01/2018	Paydown	XXX	277	277	251	244		28		28		277		6	6	.1	01/25/2036	1FM		
369622-SM-8	GENERAL ELECTRIC CAPITAL CORP		01/24/2018	BARCLAYS CAPITAL INC	XXX	22,382	21,000	20,926	20,973		1		1		20,974		1,408	1,408	.510	02/11/2021	1FE		

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Forei g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year'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)
41284D-AC-6	HDMOT 16A A3 - ABS		03/15/2018	Paydown	XXX	111,070	111,070	111,062	111,067		3		3		111,070		0	0	158	01/15/2021	1FE
43814N-AC-9	HAROT 161 A3 - ABS		03/18/2018	Paydown	XXX	68,425	68,425	68,415	68,422		3		3		68,425		0	0	74	12/18/2019	1FE
46625H-GY-0	JPMORGAN CHASE & CO		01/15/2018	Maturity @ 100.0	XXX	75,000	75,000	80,735	75,033		(33)		(33)		75,000		0	2,250	01/15/2018	1FE	
46639G-AL-0	JPIIMT 131 1A2 - CMO/RMBS		03/01/2018	Paydown	XXX	25,449	25,449	25,558	25,562		(113)		(113)		25,449		0	56	03/25/2043	1FM	
46647E-AA-9	JPIIMT 163 1A1 - CMO/RMBS		03/01/2018	Paydown	XXX	13,360	13,360	13,863	13,835		(474)		(474)		13,360		0	34	10/25/2046	1FM	
46648C-AB-0	JPIIMT 171 A2 - CMO/RMBS		03/01/2018	Paydown	XXX	15,038	15,038	15,137	15,101		(63)		(63)		15,038		0	43	01/25/2047	1FE	
46648R-AC-5	JPIIMT 181 A3 - CMO/RMBS		03/01/2018	Paydown	XXX	20,516	20,516	20,583	20,587		(67)		(67)		20,516		0	13	06/25/2048	1FE	
46649H-AC-6	JPIIMT 176 A3 - CMO/RMBS		03/01/2018	Paydown	XXX	19,873	19,873	20,199	20,204		(332)		(332)		19,873		0	54	12/28/2048	1FE	
49456B-AM-3	KINDER MORGAN INC		03/13/2018	BARCLAYS CAPITAL INC	XXX	145,850	150,000	149,661	149,682		12		12		149,693		(3,844)	(3,844)	2,822	01/15/2023	2FE
501044-CY-5	THE KROGER CO		01/10/2018	Morgan Stanley	XXX	466,907	450,000	449,082	449,409		3		3		449,412		17,495	17,495	8,050	02/01/2024	2FE
585055-BS-4	MEDTRONIC INC		01/29/2018	GOLDMAN SACHS AND CO	XXX	91,832	90,000	89,138	89,364		6		6		89,370		2,461	2,461	1,190	03/15/2025	1FE
59166B-AA-9	MST 171 A - CMO/RMBS		03/25/2018	Paydown	XXX	3,726	3,726	3,776	3,776		(50)		(50)		3,726		0	6	04/26/2055	2FM	
598329-AC-4	MIDWEST FAMILY HSG LLC		02/01/2018	Paydown	XXX	2,531	2,531	2,341	2,367		164		164		2,531		0	0	01/01/2051	1FE	
59980C-AA-1	MICMLT 173 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	8,252	8,252	8,296	8,295		(42)		(42)		8,252		0	19	01/25/2061	1FM	
63862H-AA-5	NHLT 171 A - ABS/MBS		03/25/2018	Paydown	XXX	10,206	10,206	10,206	10,206		0		0		10,206		0	18	05/25/2027	1FE	
64828M-AA-5	NRZT 173 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	8,280	8,280	8,659	8,849		(568)		(568)		8,280		0	21	04/25/2057	1FM	
64828Y-AR-2	NRZT 142 A3 - CMO/RMBS		03/01/2018	Paydown	XXX	17,208	17,208	17,719	17,823		(616)		(616)		17,208		0	65	05/26/2054	1FE	
64829F-AA-9	NRZT 161 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	4,268	4,268	4,398	4,409		(140)		(140)		4,268		0	13	03/27/2056	1FM	
64829G-AA-7	NRZT 162 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	7,357	7,357	7,596	7,606		(249)		(249)		7,357		0	25	11/26/2035	1FE	
709629-AM-1	PENTAIR FINANCE SA		01/29/2018	MILLENIUM ADVISORS LLC	XXX	74,223	74,000	73,956	73,990		1		1		73,991		232	232	811	09/15/2018	2FE
744320-BZ-7	PRUDENTIAL FINANCIAL INC		01/29/2018	Wells Fargo Securities LLC	XXX	153,116	150,000	149,261	149,503		6		6		149,509		3,607	3,607	1,108	05/15/2024	1FE
74958W-AB-2	CMO/RMBS		03/01/2018	Paydown	XXX	3,720	4,149	3,139	2,983		1,167		1,167		4,149		(430)	(430)	22	02/25/2037	1FM
81745L-AA-1	SEMT 144 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	33,174	33,174	33,651	33,480		(306)		(306)		33,174		0	77	11/25/2044	1FM	
86359A-MH-3	SASC 03AL1 B1 - RMBS		03/01/2018	Paydown	XXX	5,967	5,967	5,207	5,648		320		320		5,967		0	19	04/25/2031	3AM	
86359A-WU-3	SASC 03AL2 B1 - RMBS		03/01/2018	Paydown	XXX	18,895	18,895	11,619	11,618		1		7,276		18,895		0	54	01/25/2031	6FE	
89172E-AU-8	TPMT 161 A1B - RMBS		03/01/2018	Paydown	XXX	4,568	4,568	4,563	4,559		9		9		4,568		0	8	02/25/2055	1FM	
89172Y-AA-8	TPMT 163 A1 - CMO/RMBS		03/01/2018	Paydown	XXX	4,710	4,710	4,704	4,702		9		9		4,711		0	9	04/25/2056	1FM	
89173H-AA-4	TPMT 172 A1 - RMBS		03/01/2018	Paydown	XXX	5,128	5,128	5,158	5,156		(27)		(27)		5,128		0	11	04/25/2057	1FM	
89655V-AA-0	TRL 031 A - ABS		03/12/2018	Paydown	XXX	2,744	1,439	2,691	2,691		0		0		1,439		1,304	1,304	10	10/12/2026	1FE
911312-AH-9	UNITED PARCEL SERVICE INC		01/15/2018	Maturity @ 100.0	XXX	220,000	220,000	219,564	219,998		2		2		220,000		0	0	6,050	01/15/2018	1FE
91324P-CP-5	UNITEDHEALTH GROUP INC		01/29/2018	MILLENIUM ADVISORS LLC	XXX	72,380	70,000	69,810	69,850		1		1		69,851		2,529	2,529	1,429	07/15/2025	1FE
92887J-AC-7	VFET 161 A3 - ABS		03/15/2018	Paydown	XXX	183,265	183,265	183,238	183,258		7		7		183,265		0	0	283	02/18/2020	1FE
94981Y-AB-7	WFIBS 04BB A2 - CMO/RMBS		03/01/2018	Paydown	XXX	1,625	1,625	1,631	1,629		(4)		(4)		1,625		0	4	01/25/2035	1FM	
949834-AA-3	WFIBS 0714 1A1 - CMO/RMBS		03/01/2018	Paydown	XXX	4,369	4,965	4,908	4,827		138		138		4,965		(596)	(596)	25	10/25/2037	4FM
94986F-AF-4	WFIBS 0712 A6 - CMO/RMBS		03/01/2018	Paydown	XXX	12,161	12,161	11,505	11,924		237		237		12,161		0	22	09/25/2037	1FM	
97651L-AC-5	WIN 154 A3 - CMO/RMBS		03/01/2018	Paydown	XXX	19,270	19,270	19,491	19,498		(228)		(228)		19,270		0	0	59	06/20/2045	1FM
97652T-AH-6	WIN 151 A8 - CMO/RMBS		03/01/2018	Paydown	XXX	18,289	18,289	18,626	18,528		(239)		(239)		18,289		0	0	38	01/20/2045	1FM
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						3,373,877	3,394,954	2,998,389	2,854,514	4,304	15,507	0	19,811	0	2,897,976	0	475,901	475,901	42,851	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						12,711,889	12,028,327	12,863,254	12,109,533	4,304	(12,675)	0	(8,372)	0	12,124,814	0	587,075	587,075	181,790	XXX	XXX
8399999 - Subtotals - Bonds						12,711,889	12,028,327	12,863,254	12,109,533	4,304	(12,675)	0	(8,372)	0	12,124,814	0	587,075	587,075	181,790	XXX	XXX
9999999 Totals						12,711,889	12,028,327	12,863,254	12,109,533	4,304	(12,675)	0	(8,372)	0	12,124,814	0	587,075	587,075	181,790	XXX	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 BCS Insurance Company

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

STATEMENT AS OF MARCH 31, 2018 OF THE BCS Insurance Company

Supp "A" to T - Physicians

NONE

Supp "A" to T - Hospitals

NONE



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2018 OF THE BCS Insurance Company

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

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

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	0	0	0	0	0	0	0	0
2. Alaska	0	0	0	0	0	0	0	0
3. Arizona	0	0	0	0	0	0	0	0
4. Arkansas	0	0	0	0	0	0	0	0
5. California	0	0	0	0	0	0	0	0
6. Colorado	0	0	0	0	0	0	0	0
7. Connecticut	0	0	0	0	0	0	0	0
8. Delaware	0	0	0	0	0	0	0	0
9. District of Columbia	0	0	0	0	0	0	0	0
10. Florida	0	0	0	0	0	0	0	0
11. Georgia	0	0	0	0	0	0	0	0
12. Hawaii	0	0	0	0	0	0	0	0
13. Idaho	0	0	0	0	0	0	0	0
14. Illinois	0	0	0	0	0	0	0	0
15. Indiana	0	0	0	0	0	0	0	0
16. Iowa	0	0	0	0	0	0	0	0
17. Kansas	0	0	0	0	0	0	0	0
18. Kentucky	0	0	0	0	0	0	0	0
19. Louisiana	0	0	0	0	0	0	0	0
20. Maine	0	0	0	0	0	0	0	0
21. Maryland	0	0	0	0	0	0	0	0
22. Massachusetts	0	0	0	0	0	0	0	0
23. Michigan	0	0	0	0	0	0	0	0
24. Minnesota	0	0	0	0	0	0	0	0
25. Mississippi	0	0	0	0	0	0	0	0
26. Missouri	0	0	0	0	0	0	0	0
27. Montana	0	0	0	0	0	0	0	0
28. Nebraska	0	0	0	0	0	0	0	0
29. Nevada	0	0	0	0	0	0	0	0
30. New Hampshire	0	0	0	0	0	0	0	0
31. New Jersey	0	0	0	0	0	0	0	0
32. New Mexico	0	0	0	0	0	0	0	0
33. New York	0	0	0	0	0	0	0	0
34. North Carolina	0	0	0	0	0	0	0	0
35. North Dakota	0	0	0	0	0	0	0	0
36. Ohio	0	0	0	0	0	0	0	0
37. Oklahoma	0	0	0	0	0	0	0	0
38. Oregon	0	0	0	0	0	0	0	175,000
39. Pennsylvania	111,450	41,177	0	0	0	0	0	0
40. Rhode Island	0	0	0	0	0	0	0	0
41. South Carolina	0	0	0	0	0	0	0	0
42. South Dakota	0	0	0	0	0	0	0	0
43. Tennessee	0	0	0	0	0	0	0	0
44. Texas	0	0	0	0	0	0	0	0
45. Utah	0	0	0	0	0	0	0	0
46. Vermont	0	0	0	0	0	0	0	0
47. Virginia	0	0	0	0	0	0	0	0
48. Washington	0	0	0	0	0	0	0	0
49. West Virginia	0	0	0	0	0	0	0	0
50. Wisconsin	0	0	0	0	0	0	0	0
51. Wyoming	0	0	0	0	0	0	0	0
52. American Samoa	0	0	0	0	0	0	0	0
53. Guam	0	0	0	0	0	0	0	0
54. Puerto Rico	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	0	0	0	0	0	0	0	0
57. Canada	0	0	0	0	0	0	0	0
58. Aggregate other alien	0	0	0	0	0	0	0	0
59. Totals	111,450	41,177	0	0	0	0	0	175,000
DETAILS OF WRITE-INS								
58001.								
58002.								
58003.								
58998. Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2018 OF THE BCS Insurance Company

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

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

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

NONE



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2018 OF THE BCS Insurance Company

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 2018

NAIC Group Code 00023

NAIC Company Code 38245

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 2,883,854	\$ 2,148,255	\$ 433,536

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [] No [X]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [] No [X]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$0

2.32 Amount estimated using reasonable assumptions: \$0

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. \$0