



PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2018  
OF THE CONDITION AND AFFAIRS OF THE

Plans' Liability Insurance Company

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

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

Country of Domicile United States

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

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

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

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

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

Internet Web Site Address N/A

Statutory Statement Contact Elias Georgopoulos (Name) 630-472-7749 (Area Code) (Telephone Number) (Extension) 630-472-7837 (Fax Number)

Lgeorgo@bcsf.com (E-Mail Address)

OFFICERS

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

OTHER OFFICERS

Sharon Jane Dold	Vice President, Marketing	David John Jacobs	Chief Actuary
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DIRECTORS OR TRUSTEES

Howard Francis Beacham III	Terry Dee Kellogg	Steven Scott Martin	Scott Phillip Serota
Paul Mark White			

State of Illinois

County of DuPage ss

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

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

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

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

Subscribed and sworn to before me this 10th day of August, 2018

Danielle Walters, Notary Public  
01/27/2021



STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability Insurance Company

ASSETS

	Current Statement Date			4  December 31 Prior Year Net Admitted Assets
	1  Assets	2  Nonadmitted Assets	3  Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	55,183,667		55,183,667	57,739,264
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	128,100		128,100	3,332,054
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ .....1,304,045 ), cash equivalents (\$ .....45,219,320 ) and short-term investments (\$ .....208,228 ) .....	46,731,593		46,731,593	4,225,489
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	0		0	3,955,096
9. Receivables for securities .....	100		100	10,698
10. Securities lending reinvested collateral assets .....			0	0
11. Aggregate write-ins for invested assets .....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	102,043,460	0	102,043,460	69,262,600
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	448,107		448,107	437,921
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....			0	24,633
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....			0	0
15.3 Accrued retrospective premiums (\$ ..... ) and contracts subject to redetermination (\$ ..... ) .....			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....			0	0
16.2 Funds held by or deposited with reinsured companies .....			0	0
16.3 Other amounts receivable under reinsurance contracts .....			0	0
17. Amounts receivable relating to uninsured plans .....			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon .....			0	24,814
18.2 Net deferred tax asset .....			0	0
19. Guaranty funds receivable or on deposit .....			0	0
20. Electronic data processing equipment and software .....			0	0
21. Furniture and equipment, including health care delivery assets (\$ ..... ) .....			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates .....			0	0
23. Receivables from parent, subsidiaries and affiliates .....			0	37,000,000
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other-than-invested assets .....	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	102,491,567	0	102,491,567	106,749,968
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	102,491,567	0	102,491,567	106,749,968
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. ....			0	0
2502. ....			0	0
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....1,245,000 ) .....	54,480,481	48,320,710
2. Reinsurance payable on paid losses and loss adjustment expenses .....		188,764
3. Loss adjustment expenses .....	4,081,635	4,309,519
4. Commissions payable, contingent commissions and other similar charges .....		0
5. Other expenses (excluding taxes, licenses and fees) .....	543,999	57,545
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....		111,458
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....		0
7.2 Net deferred tax liability .....		0
8. Borrowed money \$ ..... and interest thereon \$ .....		3,807,617
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ ..... and including warranty reserves of \$ ..... and accrued accident and health experience rating refunds including \$ ..... for medical loss ratio rebate per the Public Health Service Act) .....	34,765	521,171
10. Advance premium .....		0
11. Dividends declared and unpaid:		
11.1 Stockholders .....		0
11.2 Policyholders .....		0
12. Ceded reinsurance premiums payable (net of ceding commissions) .....		0
13. Funds held by company under reinsurance treaties .....		0
14. Amounts withheld or retained by company for account of others .....		0
15. Remittances and items not allocated .....		8,092
16. Provision for reinsurance (including \$ ..... certified) .....		0
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		0
18. Drafts outstanding .....		0
19. Payable to parent, subsidiaries and affiliates .....	167,411	304,598
20. Derivatives .....	0	0
21. Payable for securities .....		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 .....	840,000	723,510
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	60,148,291	58,352,984
27. Protected cell liabilities .....		0
28. Total liabilities (Lines 26 and 27) .....	60,148,291	58,352,984
29. Aggregate write-ins for special surplus funds .....	0	0
30. Common capital stock .....	2,942,436	2,942,436
31. Preferred capital stock .....		0
32. Aggregate write-ins for other than special surplus funds .....	0	0
33. Surplus notes .....	37,000,000	37,000,000
34. Gross paid in and contributed surplus .....	23,180,771	23,180,772
35. Unassigned funds (surplus) .....	(20,779,931)	(14,726,224)
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 \$ ..... ) .....		0
36.2 ..... shares preferred (value included in Line 31 \$ ..... ) .....		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) .....	42,343,276	48,396,984
38. Totals (Page 2, Line 28, Col. 3)	102,491,567	106,749,968
DETAILS OF WRITE-INS		
2501. Continuity Credit Assumed Liability.....		481,510
2502. Assumed Reinsurance Liability.....	840,000	0
2503. Premium Deficiency Reserve.....		242,000
2598. Summary of remaining write-ins for Line 25 from overflow page .....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	840,000	723,510
2901. ....		0
2902. ....		0
2903. ....		0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201. ....		0
3202. ....		0
3203. ....		0
3298. Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ .....0 ) .....	0	0	0
1.2 Assumed (written \$ ..... ) .....	(348,881)	1,471,877	1,554,447
1.3 Ceded (written \$ ..... ) .....		0	0
1.4 Net (written \$ .....0 ) .....	(348,881)	1,471,877	1,554,447
DEDUCTIONS:			
2. Losses incurred (current accident year \$ .....1,245,000 ): .....			
2.1 Direct .....	0	0	0
2.2 Assumed .....	6,686,871	863,787	20,796,137
2.3 Ceded .....		0	0
2.4 Net .....	6,686,871	863,787	20,796,137
3. Loss adjustment expenses incurred .....	666,874	546,049	2,791,855
4. Other underwriting expenses incurred .....	466,360	1,712,317	2,394,462
5. Aggregate write-ins for underwriting deductions .....	(242,000)	0	189,000
6. Total underwriting deductions (Lines 2 through 5) .....	7,578,105	3,122,153	26,171,454
7. Net income of protected cells .....		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) .....	(7,926,986)	(1,650,276)	(24,617,007)
INVESTMENT INCOME			
9. Net investment income earned .....	1,141,046	1,065,147	2,052,322
10. Net realized capital gains (losses) less capital gains tax of \$ .....277,911 .....	1,050,372	21,984	427,709
11. Net investment gain (loss) (Lines 9 + 10) .....	2,191,418	1,087,131	2,480,031
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ ..... amount charged off \$ ..... ) .....		0	0
13. Finance and service charges not included in premiums .....		0	0
14. Aggregate write-ins for miscellaneous income .....	403,193	185,176	468,404
15. Total other income (Lines 12 through 14) .....	403,193	185,176	468,404
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) .....	(5,332,375)	(377,969)	(21,668,572)
17. Dividends to policyholders .....		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) .....	(5,332,375)	(377,969)	(21,668,572)
19. Federal and foreign income taxes incurred .....	(277,911)	(10,248)	(276,268)
20. Net income (Line 18 minus Line 19)(to Line 22) .....	(5,054,464)	(367,721)	(21,392,304)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year .....	48,396,984	32,566,259	32,566,259
22. Net income (from Line 20) .....	(5,054,464)	(367,721)	(21,392,304)
23. Net transfers (to) from Protected Cell accounts .....		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ .....209,841 .....	(789,402)	295,673	270,201
25. Change in net unrealized foreign exchange capital gain (loss) .....		0	0
26. Change in net deferred income tax .....	(209,841)	152,316	(47,172)
27. Change in nonadmitted assets .....		0	0
28. Change in provision for reinsurance .....		0	0
29. Change in surplus notes .....		0	37,000,000
30. Surplus (contributed to) withdrawn from protected cells .....		0	0
31. Cumulative effect of changes in accounting principles .....		0	0
32. Capital changes:			
32.1 Paid in .....		0	0
32.2 Transferred from surplus (Stock Dividend) .....		0	0
32.3 Transferred to surplus .....		0	0
33. Surplus adjustments:			
33.1 Paid in .....		0	0
33.2 Transferred to capital (Stock Dividend) .....		0	0
33.3 Transferred from capital .....		0	0
34. Net remittances from or (to) Home Office .....		0	0
35. Dividends to stockholders .....		0	0
36. Change in treasury stock .....		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) .....	(6,053,707)	80,268	15,830,725
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) .....	42,343,277	32,646,527	48,396,984
DETAILS OF WRITE-INS			
0501. Premium Deficiency Reserve.....	(242,000)	0	189,000
0502. ....		0	0
0503. ....		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) .....	(242,000)	0	189,000
1401. Continuity Credit Assumed.....	427,572	213,169	457,793
1402. Miscellaneous Revenue (Expense).....	(24,379)	(27,993)	10,611
1403. ....			
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) .....	403,193	185,176	468,404
3701. ....		0	0
3702. ....		0	0
3703. ....		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

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	(810,654)	1,043,818	1,290,445
2. Net investment income .....	1,164,830	1,159,330	2,177,135
3. Miscellaneous income .....	403,193	571,253	1,015,916
4. Total (Lines 1 to 3) .....	757,369	2,774,401	4,483,496
5. Benefit and loss related payments .....	711,541	164,645	3,178,657
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	748,936	2,330,180	4,645,337
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	394,868	0	0
10. Total (Lines 5 through 9) .....	1,855,345	2,494,825	7,823,994
11. Net cash from operations (Line 4 minus Line 10) .....	(1,097,976)	279,576	(3,340,498)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	5,310,900	3,778,763	9,426,167
12.2 Stocks .....	3,321,866	0	1,783,263
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	3,979,685	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	703	67	(121)
12.7 Miscellaneous proceeds .....	430,279	156,254	32,517
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	13,043,433	3,935,083	11,241,827
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	2,562,846	2,682,280	5,350,993
13.2 Stocks .....	40,100	0	0
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	38,562
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	2,602,946	2,682,280	5,389,554
14. Net increase (or decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	10,440,486	1,252,803	5,852,272
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	37,000,000
16.2 Capital and paid in surplus, less treasury stock.....	(1)	(1)	0
16.3 Borrowed funds .....	(3,807,617)	29,500	37,117
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied).....	36,971,211	(894,514)	(38,104,131)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	33,163,593	(865,015)	(1,067,014)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	42,506,103	.667,364	1,444,761
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	4,225,489	2,780,729	2,780,729
19.2 End of period (Line 18 plus Line 19.1) .....	46,731,593	3,448,093	4,225,489

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices and Going Concern

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

	SSAP #	F/S Page	F/S Line #	2018	2017
<b>Net Income</b>					
(1) Plans' Liability Insurance Company State Basis (Page 4, Line 20, Columns 1 & 3)				\$ (5,054,464)	\$ (21,392,304)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP: None				-	-
(3) State Permitted Practices that increase/(decrease) NAIC SAP: None				-	-
(4) NAIC SAP (1-2-3=4)				<u>(5,054,464)</u>	<u>(21,392,304)</u>
<b>Surplus</b>					
(5) Plans' Liability Insurance Company State Basis (Page 3, Line 37, Columns 1 & 2)				\$ 42,343,276	\$ 48,396,984
(6) State Prescribed Practices that increase/(decrease) NAIC SAP: None				-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP: None				-	-
(8) NAIC SAP (5-6-7=8)				<u>\$ 42,343,276</u>	<u>\$ 48,396,984</u>

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

No Change

C. Accounting Policy

No Change

D. Going Concern

No Change

2. Accounting Changes and Corrections of Errors

No Change

3. Business Combinations and Goodwill

A. Statutory Purchase Method

None

B. Statutory Merger

None

C. Impairment Loss

None

4. Discontinued Operations

Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

No Change

B. Debt Restructuring

No Change

## NOTES TO FINANCIAL STATEMENTS

## C. Reverse Mortgages

No Change

## D. Loan-Backed Securities

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

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

None

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

None

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

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$295,715
2. 12 Months or Longer	\$205,179

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

1. Less than 12 months	\$12,366,385
2. 12 Months or Longer	\$3,949,080

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

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	128,100	-	-	-	128,100	217,600	(89,500)	-	128,100	0.1%	0.1%
j. On deposit with states	4,812,648	-	-	-	4,812,648	4,814,866	(2,218)	-	4,812,648	4.7%	4.7%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-	-	-	-	-	4,013,563	(4,013,563)	-	-	0.0%	0.0%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	\$ 4,940,748	\$ -	\$ -	\$ -	\$ 4,940,748	\$ 9,046,029	\$ (4,105,281)	\$ -	\$ 4,940,748	4.8%	4.8%

( 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

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

None

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

None

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

None

N. Offsetting and Netting of Assets and Liabilities

None

O. Structured Notes

No Material Change

P. 5\* Securities

Not Applicable



NOTES TO FINANCIAL STATEMENTS

- 6. Joint Ventures, Partnerships and Limited Liability Companies
  - A. Detail for Those Greater than 10% of Admitted Assets
    - Not Applicable
  - B. Write-downs for Impairments
    - Not Applicable
- 7. Investment Income
  - A. Due and Accrued Investment Income was excluded from surplus on the following bases:
    - The Company non-admits investment income due and accrued if amounts are over 90 days past due.
  - B. Amounts Non-admitted
    - The total amount excluded was \$0.
- 8. Derivative Instruments
  - None

NOTES TO FINANCIAL STATEMENTS

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:

	6/30/2018		
	(1)	(2)	(3)
	Ordinary	Capital	(Col 1+2) Total
(a) Gross Deferred Tax Assets	\$ 9,568,629	\$ 23,847	\$ 9,592,476
(b) Statutory Valuation Allowance Adjustments	9,568,629	5,405	9,574,034
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	-	18,442	18,442
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	-	18,442	18,442
(f) Deferred Tax Liabilities	-	18,442	18,442
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ -	\$ -	\$ -

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

	Change		
	(7)	(8)	(9)
	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
(a) Gross Deferred Tax Assets	\$ (84,235)	\$ 8,615	\$ (75,620)
(b) Statutory Valuation Allowance Adjustments	119,172	5,405	124,577
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(203,407)	3,210	(200,197)
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(203,407)	3,210	(200,197)
(f) Deferred Tax Liabilities	-	(200,197)	(200,197)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (203,407)	\$ 203,407	\$ -

9A2 – A4. No Material Change

9B – 9C. No Material Change

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

	June 30, 2018	Effective Tax Rate
Provision computed at statutory rate	\$ (1,061,437)	21%
Nondeductible expense for meals and penalties	474	0%
Tax exempt interest	(945)	0%
Valuation allowance	1,271,749	-25%
Total income tax reported	\$ 209,841	-4%
Federal and foreign income taxes incurred	\$ (277,911)	5%
Realized capital gains (losses) tax	277,911	-5%
Change in net deferred income taxes	209,841	-4%
Total income tax	\$ 209,841	-4%

## NOTES TO FINANCIAL STATEMENTS

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

1. As of June 30, 2018, the Company has net operating loss carry-forwards which expire as follows: 2033-2038, \$47,141,235. As of December 31, 2017, the Company has a net operating loss carryforward which expires as follows: 2033-2037, \$41,678,517.
2. As of June 30, 2018, and December 31, 2017, income tax expense available for recoupment in the event of future net losses was \$0 and \$0, respectively.
3. The reporting entity has a total of \$0 protective deposits which are on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

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

A. B. & C. Nature of Relationships

No Change

D. Amounts Due to or from Related Parties

At June 30, 2018, the Company reported \$167,411 payable to affiliates.

E. Guarantees or Contingencies for Related Parties

No Change

F. Management or Service Contracts and Cost Sharing Arrangements

No Change

G. Nature of Control Relationship

No Change

H. Amount Deducted for Investment in Upstream Company

No Change

I. Investments in SCA Entities Disclosures

No Change

J. Investments in Impaired SCA Entities Disclosures

No Change

K. Foreign Insurance Subsidiary

No Change

L. Downstream Noninsurance Holding Company

No Change

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

11. Debt

A. Debt & Holding Company Obligations

Not Applicable

B. Federal Home Loan Bank (FHLB) Agreements

NOTES TO FINANCIAL STATEMENTS

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 \$0. The Company calculated this amount in accordance with its investment in FHLB capital stock and pledged collateral.

2. FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Account
1. Current Year			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	128,099	128,099	-
(c) Activity Stock	1	1	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	128,100	128,100	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	-	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	88,001	88,001	-
(c) Activity Stock	129,599	129,599	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	217,600	217,600	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	3,869,004	XXX	XXX

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

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

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

b. Maximum Amount Pledged During Reporting Period

	1	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)	4,262,817	4,296,716	3,800,000
2. Current Year General Account Maximum Collateral Pledged	4,262,817	4,296,716	3,800,000
3. Current Year Separate Accounts Maximum Collateral Pledged	-	-	-
4. Prior year-end Total General and Separate Accounts Maximum Collateral Pledged	4,369,580	4,312,634	3,800,000

4. Borrowing from FHLB

a. Amounts as of the Reporting Date

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

NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount during Reporting Period (Current Year)

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

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

c. FHLB – Prepayments Obligations

None

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

A. Defined Benefit Plan

No Change

B. Investment Policies & Strategies

No Change

C. Fair Value of Each Class of Plan Assets

No Change

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

No Change

E. Defined Contribution Plans

No Change

F. Multiemployer Plans

No Change

G. Consolidated/Holding Company Plans

No Change

H. Postemployment Benefits and Compensated Absences

None

I. Impact of Medicare Modernization Act on Postretirement Benefits

No Change

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

1. Outstanding Shares

No Change

2. Dividend Rate of Preferred Stock

Not Applicable

3. , 4, & 5. Dividend Restrictions

All dividends require notification to the Director of the Ohio Department of Insurance. The amount of dividends that can be paid by insurance companies domiciled in Ohio without prior approval of the Director of the Ohio Department of Insurance is subject to restriction and cannot exceed the greater of ten percent of the prior year end surplus or the prior year's net income. The amount of dividends that could be paid during 2018 without prior approval was \$4,839,698. No dividends were paid for the six months ending June 30, 2018.

6. Surplus Restriction

None

## NOTES TO FINANCIAL STATEMENTS

7. Mutual Surplus Advances

Not Applicable

8. Company Stock Held for Special Purposes

Not Applicable

9. Changes in Special Surplus Funds

Not Applicable

10. Changes in Unassigned Funds

The portion of unassigned funds represented or reduced by net unrealized losses is \$42,373 at June 30, 2018.

11. Surplus Notes

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

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

12. & 13. Quasi Reorganizations

Not Applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

No Change

B. Assessments

No Change

C. Gain Contingencies

No Change

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

No Change

E. Product Warranties

No Change

F. Joint and Several Liabilities

No Change

G. All Other Contingencies

No Change

15. Leases

No Change

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

No Change

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

## NOTES TO FINANCIAL STATEMENTS

A. Transfer of Receivables Reported as Sales

No Change

B. Transfer and Servicing of Financial Assets

No Change

C. Wash Sales

No Change

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

A. Administrative Services Only (ASO) Plans

No Change

B. Administrative Services Contract (ASC) Plans

No Change

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

No Change

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

None

20. Fair Value Measurements

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

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

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

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

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

The levels of the fair value hierarchy are as follows:

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

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

*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.



NOTES TO FINANCIAL STATEMENTS

Assets Measured at Fair Value

Certain financial assets are measured and recorded at fair value, including bonds designated as NAIC 3 – 6 at June 30, 2018, which are carried at the lower of cost or fair value. The following table summarizes assets measured at fair value:

Description of each class of assets	(Level 1)	(Level 2)	(Level 3)	(Total)
Assets at fair value				
Bonds				
U.S. Treasury	\$ -	\$ -	\$ -	\$ -
U.S. Government agency	-	-	-	-
States, territories, and possessions	-	-	-	-
Mortgage-backed	-	168,044	-	168,044
Asset-backed	-	-	-	-
Corporate	-	353,900	-	353,900
Total bonds	-	521,944	-	521,944
Common stock				
Federal Home Loan Bank	-	128,100	-	128,100
Total common stock	-	128,100	-	128,100
Total bonds and stocks	\$ -	\$ 650,044	\$ -	\$ 650,044

The Company does not have any investment commitments at June 30, 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

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	\$ 9,157,843	\$ 9,235,084	\$ -	\$ 9,157,843	\$ -	\$ -
U.S. Government agency	-	-	-	-	-	-
States, territories, and possessions	5,848,446	5,342,598	-	5,848,446	-	-
Mortgage-backed	20,313,442	20,552,060	-	20,313,442	-	-
Asset-backed	2,773,051	2,805,932	-	2,773,051	-	-
Corporate	17,344,336	17,247,993	-	17,344,336	-	-
Total bonds	55,437,118	55,183,667	-	55,437,118	-	-
Common stock						
Federal Home Loan Bank	128,100	128,100	-	128,100	-	-
Total common stock	128,100	128,100	-	128,100	-	-
Other invested assets						
Babson	-	-	-	-	-	-
Eaton Vance	-	-	-	-	-	-
Total other invested assets	-	-	-	-	-	-
Cash, cash equivalents and short-term investments	46,731,321	46,731,593	46,731,321	-	-	-
Total assets	<u>\$ 102,296,539</u>	<u>\$ 102,043,360</u>	<u>\$ 46,731,321</u>	<u>\$ 55,565,218</u>	<u>\$ -</u>	<u>\$ -</u>

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

Not Applicable

21. Other Items

A. Unusual or Infrequent Items

None

B. Troubled Debt Restructuring for Debtors

None

C. Other Disclosures

In 2012 PLIC and BCSIC, the direct insurer, implemented a continuity credit program for the professional liability policyholders. The continuity credit program is a mechanism to reward the policyholders for their continued participation in the program. BCSIC issued a rider to the 2012 professional liability policies, which granted a continuity credit of 40% of 2012 premium on primary coverage and 20% of 2012 premium on excess coverage. In 2013, upon the 2012 participating policy renewals a new rider was issued, granting an additional continuity credit. The amount of the continuity credit that could be paid to the policyholder in 2013 is equal to the total continuity credit balance earned in 2013. The remaining amount is carried forward into future years, and is forfeited if the policyholder decides not to renew. Pursuant to a reinsurance treaty between PLIC and BCSIC, PLIC is reinsuring BCSIC for the continuity credit. Per the reinsurance treaty, PLIC reimburses BCSIC only when BCSIC actually pays the continuity credit to the policyholder. In 2018, PLIC did not grant an additional continuity credit and no longer assumes professional liability policies from BCSIC. As a result, PLIC absorbed the continuity credit balance into surplus and no longer carries a continuity credit liability on its balance sheet.

D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-transferrable Tax Credits

None

F. Subprime-Mortgage-Related Risk Exposure

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

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

2. Direct exposure through investment in subprime mortgage loans

None

## NOTES TO FINANCIAL STATEMENTS

3. The following summarizes the Company's investments in securities with underlying subprime exposure at June 30, 2018:

Investment Type	Actual Cost	Book Adjusted Carrying Value (excluding interest)	Fair Value	Other-than-Temporary Impairment Losses Recognized
a. Residential mortgage-backed securities	\$ 574,807	\$ 575,723	\$ 615,451	\$ 303,440
b. Commercial mortgage-backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	-	-	-	-
f. Other assets	-	-	-	-
g. Total	\$ 574,807	\$ 575,723	\$ 615,451	\$ 303,440

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

None

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

22. Events Subsequent

Subsequent events have been considered through August 13, 2018 for the statutory statement issued on August 15, 2018. The Company does not have any subsequent events to report.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

No Change

B. Reinsurance Recoverable in Dispute

No Change

C. Reinsurance Assumed and Ceded

1. The following table summarizes ceded and assumed unearned premiums and the related commission equity at June 30, 2018:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 34,765	\$ 4,172	\$ -	\$ -	\$ 34,765	\$ 4,172
b. All Other	-	-	-	-	-	-
c. Totals	\$ 34,765	\$ 4,172	\$ -	\$ -	\$ 34,765	\$ 4,172
d. Direct Unearned Premium Reserve	\$ -					

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

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

None

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

None

4. Reinsurance Agreement Between PLIC and BCSIC:

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

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

None

## NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

None

G. Reinsurance Accounted for as a Deposit

Not Applicable

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

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurance Aggregation

Not Applicable

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Methods Used to Estimate

None

B. Method Used to Record

None

C. Amount and Percent of Net Retrospective Premiums

None

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

None

E. Calculation of Non-admitted Accrued Retrospective Premiums

None

F. Risk-Sharing Provisions of the Affordable Care Act

None

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated development on the loss and loss adjustment expenses attributable to insured events of prior years' is \$5,488,000, for the six months ending June 30, 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

The Company evaluated the need to record a premium deficiency reserve as of the end of the current quarter and determined a reserve was not needed, as policies that carried unearned premium reserve from 2017 have almost been fully earned. The company no longer carries a premium deficiency liability. This evaluation was completed on July 31, 2018. The Company does anticipate investment income when evaluating the need for a premium deficiency reserve.

31. High Deductibles

No Change

NOTES TO FINANCIAL STATEMENTS

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

Not Applicable

36. Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES  
GENERAL

- 1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes ☐ No ☒
- 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 ☒
- 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 ☒
- 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 ☒
- 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 ☒
- 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 ☒
- 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	2	3
Name of Entity	NAIC Company Code	State of Domicile

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes ☐ No ☒ 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 ☒
- 6.6

Have all of the recommendations within the latest financial examination report been complied with?

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

GENERAL INTERROGATORIES

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

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

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

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

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

(e) Accountability for adherence to the code.

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

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

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

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

If no, attach a description with this statement.

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 [ X ] No [ ]

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.....	549300YHP12TEZNL CX41.....	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]



GENERAL INTERROGATORIES  
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? ..... Yes [ ] No [ ] NA [X]  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? ..... Yes [ ] No [X]  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? ..... Yes [ ] No [X]

3.2 If yes, give full and complete information thereto.  
.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? ..... Yes [ ] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent ..... %  
5.2 A&H cost containment percent ..... %  
5.3 A&H expense percent excluding cost containment expenses ..... %

6.1 Do you act as a custodian for health savings accounts?..... Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$

6.3 Do you act as an administrator for health savings accounts?..... Yes [ ] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... Yes [X] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?..... Yes [ ] No [ ]



SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

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

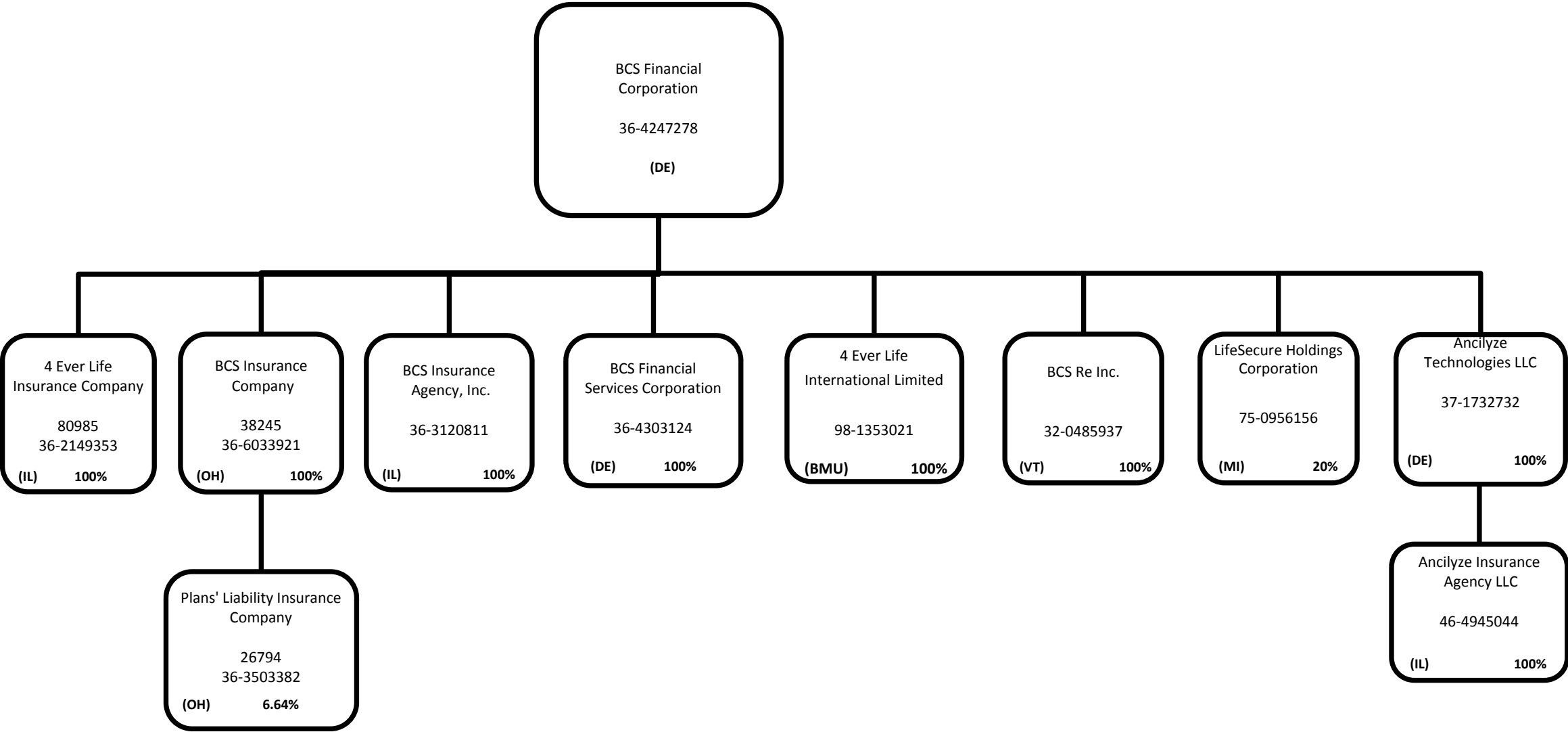
(a) Active Status Counts

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

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

PART 1 – ORGANIZATIONAL CHART

11



STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability 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.....	26794.....	36-3503382.....				Plans' Liability Insurance Company.....	.OH.....	.RE.....	BCS Insurance Company.....	Ownership.....	.....6.6	BCS Insurance Company.....	.....N.....	.....0
00023.....	BCS Financial Corporation.....	38245.....	36-6033921.....				BCS Insurance Company.....	.OH.....	.UDP.....	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.....	00000.....	36-4247278.....				BCS Financial Corporation.....	.DE.....	.UIP.....	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

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

PART 1 - LOSS EXPERIENCE

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

PART 2 - DIRECT PREMIUMS WRITTEN

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

STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2018 Loss and LAE Payments on Claims Reported as of Prior Year-End	2018 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2018 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2015 + Prior .....	35,054	11,807	46,861	1,125		1,125	35,166		15,676	50,842	1,237	3,869	5,106
2. 2016 .....	1,080	3,057	4,137	50		50	1,430		3,248	4,678	400	191	591
3. Subtotals 2016 + prior .....	36,134	14,864	50,998	1,175	0	1,175	36,596	0	18,924	55,520	1,637	4,060	5,697
4. 2017 .....	360	1,273	1,633	194		194	252		978	1,230	86	(295)	(209)
5. Subtotals 2017 + prior .....	36,494	16,137	52,631	1,369	0	1,369	36,848	0	19,902	56,750	1,723	3,765	5,488
6. 2018 .....	XXX	XXX	XXX	XXX	52	52	XXX	1,245	568	1,813	XXX	XXX	XXX
7. Totals .....	36,494	16,137	52,631	1,369	52	1,421	36,848	1,245	20,470	58,563	1,723	3,765	5,488
8. Prior Year-End Surplus As Regards Policy-holders	48,397										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 4.7	2. 23.3	3. 10.4
											Col. 13, Line 7 Line 8		
											4. 11.3		

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.


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

Explanation:

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


Bar Code:

1.




26794201849000002

2.




26794201845500002

3.



26794201836500002

4.



26794201850500002



OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

	1	2
	Year To Date	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

SCHEDULE B – VERIFICATION

Mortgage Loans

	1	2
	Year To Date	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

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	3,955,096	3,966,659
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		0
2.2 Additional investment made after acquisition .....		0
3. Capitalized deferred interest and other .....		0
4. Accrual of discount .....		0
5. Unrealized valuation increase (decrease) .....	94,905	(11,563)
6. Total gain (loss) on disposals .....	(70,315)	0
7. Deduct amounts received on disposals .....	3,979,685	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) .....	0	3,955,096
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	0	3,955,096

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	61,071,322	66,121,281
2. Cost of bonds and stocks acquired .....	2,602,946	5,350,993
3. Accrual of discount .....	25,574	49,829
4. Unrealized valuation increase (decrease) .....	(1,094,775)	234,642
5. Total gain (loss) on disposals .....	1,398,523	711,750
6. Deduct consideration for bonds and stocks disposed of .....	8,632,766	11,209,430
7. Deduct amortization of premium .....	59,053	155,226
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other-than-temporary impairment recognized .....		32,517
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	55,311,771	61,071,322
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	55,311,771	61,071,322

STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	46,516,242	1,774,889	2,191,700	(18,694)	46,516,242	46,080,736	0	48,376,702
2. NAIC 2 (a).....	8,864,949	220,483	448,236	72,895	8,864,949	8,710,091	0	8,848,648
3. NAIC 3 (a).....	471,794		5,908	19,715	471,794	485,601	0	280,648
4. NAIC 4 (a).....	143,164		3,200	(98,247)	143,164	41,717	0	150,938
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	76,200		3,984	1,534	76,200	73,750	0	82,329
7. Total Bonds	56,072,348	1,995,372	2,653,029	(22,796)	56,072,348	55,391,896	0	57,739,264
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	0				0	0	0	0
9. NAIC 2 .....	0				0	0	0	0
10. NAIC 3 .....	0				0	0	0	0
11. NAIC 4 .....	0				0	0	0	0
12. NAIC 5 .....	0				0	0	0	0
13. NAIC 6 .....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	56,072,348	1,995,372	2,653,029	(22,796)	56,072,348	55,391,896	0	57,739,264

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ .....208,229 ; NAIC 2 \$ ..... ;

NAIC 3 \$ ..... ; NAIC 4 \$ ..... ; NAIC 5 \$ ..... ; NAIC 6 \$ .....

SCHEDULE DA - PART 1  
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	208,229	xxx	208,066		

SCHEDULE DA - VERIFICATION  
Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	(1)	552,020
2. Cost of short-term investments acquired .....	208,066	232,978
3. Accrual of discount .....	163	0
4. Unrealized valuation increase (decrease).....		16
5. Total gain (loss) on disposals .....		0
6. Deduct consideration received on disposals .....		785,014
7. Deduct amortization of premium.....		0
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	208,228	(1)
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	208,228	(1)

Schedule DB - Part A - Verification  
**NONE**

Schedule DB - Part B - Verification  
**NONE**

Schedule DB - Part C - Section 1  
**NONE**

Schedule DB - Part C - Section 2  
**NONE**

Schedule DB - Verification  
**NONE**

SCHEDULE E – PART 2 – VERIFICATION  
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	637,829	0
2. Cost of cash equivalents acquired .....	102,122,205	22,473,071
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease) .....	627	(66)
5. Total gain (loss) on disposals.....	76	(70)
6. Deduct consideration received on disposals .....	57,541,417	21,835,106
7. Deduct amortization of premium .....		0
8. Total foreign exchange change in book/adjusted carrying value .....		0
9. Deduct current year's other than temporary impairment recognized .....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	45,219,320	637,829
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	45,219,320	637,829

Schedule A - Part 2  
NONE

Schedule A - Part 3  
NONE

Schedule B - Part 2  
NONE

Schedule B - Part 3  
NONE

## STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability Insurance Company

## SCHEDULE BA - PART 2

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

[illegible]

## SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
<b>Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Fixed Income Instruments Unaffiliated</b>																			
05617#-10-0.....	BABSON CAPITAL FLOATING RATE INCOME FUND, L.P.	Charlotte.....	NC.....	Babson Capital Floating Rate Income Fund.....	11/30/2012	05/01/2018	1,989,878	60,122				60,122		2,050,000	2,003,598		(46,402)	(46,402)	51,703
<b>1399999 - Joint Venture, Partnership or Limited Liability Company Interests that have the Underlying Characteristics - Fixed Income Instruments Unaffiliated</b>																			
							1,989,878	60,122	0	0	0	60,122	0	2,050,000	2,003,598	0	(46,402)	(46,402)	51,703
<b>4499999 – Subtotals - Unaffiliated</b>							1,989,878	60,122	0	0	0	60,122	0	2,050,000	2,003,598	0	(46,402)	(46,402)	51,703
<b>4599999 – Subtotals - Affiliated</b>							0	0	0	0	0	0	0	0	0	0	0	0	0
<b>4699999 Totals</b>							1,989,878	60,122	0	0	0	60,122	0	2,050,000	2,003,598	0	(46,402)	(46,402)	51,703



## E04

1	2	3	4	5	6	7	8	9	10 NAIC Designation or Market Indicator <sup>(a)</sup>
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
<b>Bonds - U.S. Special Revenue</b>									
3132XU-SH-9	FH 052319 - RMBS		06/01/2018	FED BUY	XXX	317,280	315,976	123	1
31398S-U8-4	FNA 10M7 FA - CMBS		06/27/2018	FED BUY	XXX	110,428	110,213		1
<b>3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions</b>						427,707	426,190	123	XXX
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
00206R-ER-9	AT&T INC.		04/13/2018	RBC CAPITAL MARKETS, LLC.	XXX	74,702	75,000	530	2FE
12635Y-AD-5	CNH 16C A3 - ABS		06/12/2018	CITIGROUP GLOBAL MKTS/SALOMON	XXX	98,563	100,000	116	1FE
17305E-GN-9	CCCIT 18A4 A4 - ABS		05/31/2018	CITIGROUP GLOBAL MKTS/SALOMON	XXX	100,000	100,000		1FE
17326U-AA-2	CMLTI 18RP2 A1 - CMO/RMBS		04/16/2018	CITIGROUP GLOBAL MKTS/SALOMON	XXX	115,483	115,000		1FE
29373E-AC-1	EFF 173 A3 - ABS		06/20/2018	DEUTSCHE BANK SECURITIES INC-BANK DEBT	XXX	102,966	105,000	14	1FE
34531B-AA-0	FORDO 16REV2 A - ABS		06/20/2018	Credit Suisse Securities (USA), LLC	XXX	101,456	105,000	41	1FE
34531E-AD-8	FORDO 17A A3 - ABS		06/22/2018	TORONTO DOMINION SECS USA INC.	XXX	148,260	150,000	77	1FE
36255K-AD-3	GMALT 182 A3 - ABS		06/19/2018	BARCLAYS CAPITAL INC.	XXX	39,998	40,000		1FE
45378Y-AA-2	INDEPENDENCE PLAZA TRUST 2018-INDP - CMO		06/21/2018	GOLDMAN SACHS AND CO.	XXX	125,349	125,000		1FE
50117N-AD-6	KCOT 171 A4 - ABS		06/20/2018	TORONTO DOMINION SECS USA INC.	XXX	107,301	110,000		1FE
55315X-AC-5	MMAF 17A A3 - ABS		06/20/2018	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	98,500	100,000	34	1FE
59523U-AP-2	MID AMERICA APARTMENTS LP		05/07/2018	Wells Fargo Securities LLC	XXX	49,702	50,000		2FE
67077W-AP-3	NUTRIEN LTD.		04/10/2018	Unknown	XXX	96,080	75,000	2,034	2FE
81880K-AA-8	SGR 181 A1 - CMO/RMBS		04/17/2018	Credit Suisse Securities (USA), LLC	XXX	101,241	101,000		1FE
<b>3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						1,359,599	1,351,000	2,845	XXX
<b>8399997 - Subtotals - Bonds - Part 3</b>						1,787,306	1,777,190	2,968	XXX
<b>8399999 - Subtotals - Bonds</b>						1,787,306	1,777,190	2,968	XXX
<b>9999999 Totals</b>						1,787,306	XXX	2,968	XXX

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

STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identifi- cation	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 Dividends Received During Year	Contractual Maturity Date	NAIC Designa- tion or Market Indicator (a)
Bonds - U.S. Governments																					
36200J-6P-0..	GN 603078 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	6,021	6,021	6,115	6,100		(79)		(79)		6,021		0	0	122	08/15/2033..	1
36200K-W8-6..	GN 603771 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,239	1,239	1,293	1,275		(36)		(36)		1,239		0	0	27	05/15/2033..	1
36211U-HD-7..	GN 523228 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	4	4	4	4		0		0		4		0	0	0	10/15/2030..	1
36212G-SB-9..	GN 533414 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	66	66	68	67		(1)		(1)		66		0	0	2	11/15/2030..	1
36212U-BM-2..	GN 543744 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	60	60	64	62		(1)		(1)		60		0	0	2	12/15/2030..	1
36241K-BZ-0..	GN 781856 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	995	995	1,029	1,021		(26)		(26)		995		0	0	20	08/15/2034..	1
36241K-J6-6..	GN 782085 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	316	316	327	323		(8)		(8)		316		0	0	7	11/15/2033..	1
36241K-JL-3..	GN 782067 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	634	634	662	653		(19)		(19)		634		0	0	15	11/15/2032..	1
36241K-JQ-2..	GN 782071 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	348	348	364	359		(10)		(10)		348		0	0	8	05/15/2033..	1
36241K-JS-8..	GN 782073 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	538	538	561	553		(15)		(15)		538		0	0	13	03/15/2032..	1
36241K-JT-6..	GN 782074 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	318	318	332	327		(9)		(9)		318		0	0	7	01/15/2033..	1
362950-BH-2..	GN 676940 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	838	838	856	855		(17)		(17)		838		0	0	15	04/15/2038..	1
362950-J8-4..	GN 677187 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	3,133	3,133	3,231	3,213		(80)		(80)		3,133		0	0	77	06/15/2038..	1
38373M-R5-1..	GNR 0814A C - CMBS.....		..06/01/2018..	Paydown.....	XXX.....	9,406	9,406	9,909	9,526		(120)		(120)		9,406		0	0	145	12/16/2042..	1
38374L-SZ-0..	GNR 0574E HC - CMO/RMBS.....		..06/01/2018..	Paydown.....	XXX.....	612	612	652	636		(24)		(24)		612		0	0	16	09/16/2035..	1
38376G-RY-8..	GNR 1083 D - CMBS.....		..06/01/2018..	Paydown.....	XXX.....	873	873	861	867		6		6		873		0	0	13	06/16/2044..	1
62888W-AC-0..	NGN 10R3 3A - CMO/RMBS.....		..06/06/2018..	Paydown.....	XXX.....	841	841	839	841		1		1		841		0	0	7	12/08/2020..	1
912828-VE-7..	UNITED STATES TREASURY.....		..05/31/2018..	Maturity @ 100.00.....	XXX.....	210,000	210,000	210,322	210,060		(60)		(60)		210,000		0	0	7	05/31/2018..	1
0599999 - Bonds - U.S. Governments						236,243	236,243	237,489	236,742	0	(499)	0	(499)	0	236,243	0	0	0	1,546	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
68607L-XP-7..	OREGON ST.....		..06/01/2018..	Call @ 100.00.....	XXX.....	16,130	16,130	16,130	16,130				0		16,130		0	0		06/01/2023..	1FE...
1799999 - Bonds - U.S. States, Territories and Possessions						16,130	16,130	16,130	16,130	0	0	0	0	0	16,130	0	0	0	0	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																					
3128HX-RT-4..	FHS S267A A5 - CMO/RMBS.....		..06/01/2018..	Paydown.....	XXX.....	7,851	7,851	8,051	8,049		(197)		(197)		7,851		0	0	80	08/15/2042..	1
3128K5-WP-3..	FH A45154 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	134	134	138	138		(4)		(4)		134		0	0	3	05/01/2035..	1
3128KQ-D7-8..	FH A60126 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	31	31	33	33		(2)		(2)		31		0	0	1	05/01/2037..	1
3128KY-JB-6..	FH A67458 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	35	35	35	35		0		0		35		0	0	1	11/01/2037..	1
3128L0-Q8-8..	FH A68579 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,809	1,809	1,851	1,837		(29)		(29)		1,809		0	0	30	11/01/2037..	1
3128L0-V6-6..	FH A68737 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	652	652	665	665		(13)		(13)		652		0	0	14	11/01/2037..	1
3128LX-FS-4..	FH G01977 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	338	338	327	326		11		11		338		0	0	7	12/01/2035..	1
3128M5-4E-7..	FH G04121 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	914	914	992	998		(84)		(84)		914		0	0	17	04/01/2038..	1
3128M5-GR-5..	FH G03508 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,354	1,354	1,366	1,364		(11)		(11)		1,354		0	0	28	07/01/2037..	1
3128M6-3Y-2..	FH G05015 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	2,429	2,429	2,626	2,643		(214)		(214)		2,429		0	0	46	09/01/2038..	1
3128M6-EP-9..	FH G04342 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,466	1,466	1,467	1,465		1		1		1,466		0	0	27	04/01/2038..	1
3128M7-XV-3..	FH G05792 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	2,394	2,394	2,621	2,627		(233)		(233)		2,394		0	0	36	02/01/2040..	1
3128M7-YV-2..	FH G05824 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,985	1,985	2,103	2,091		(106)		(106)		1,985		0	0	29	01/01/2040..	1
3128M8-G3-2..	FH G06218 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,421	1,421	1,437	1,436		(15)		(15)		1,421		0	0	19	12/01/2040..	1
3128M9-TQ-5..	FH G07459 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	2,916	2,916	3,060	3,062		(146)		(146)		2,916		0	0	34	08/01/2043..	1
3128MJ-3E-8..	FH G08796 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	2,915	2,915	3,000			(86)		(86)		2,915		0	0	27	01/01/2048..	1
3128MJ-DT-4..	FH G08113 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	227	227	232	232		(4)		(4)		227		0	0	5	02/01/2036..	1
3128MJ-Q3-7..	FH G08473 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	6,139	6,139	6,325	6,326		(187)		(187)		6,139		0	0	73	01/01/2042..	1
3128MJ-QU-7..	FH G08466 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	4,321	4,321	4,410	4,408		(87)		(87)		4,321		0	0	50	11/01/2041..	1
3128MJ-S3-5..	FH G08537 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	9,715	9,715	9,287	9,298		418		418		9,715		0	0	99	07/01/2043..	1
3128MJ-XD-7..	FH G08675 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	4,251	4,251	4,240	4,239		12		12		4,251		0	0	44	11/01/2045..	1
3128MJ-Y6-1..	FH G08732 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	3,839	3,839	3,964	3,957		(119)		(119)		3,839		0	0	39	11/01/2046..	1
3128PR-TM-1..	FH J12356 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,701	1,701	1,757	1,736		(36)		(36)		1,701		0	0	23	06/01/2025..	1
31292H-VU-5..	FH C01527 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,015	1,015	1,041	1,038		(24)		(24)		1,015		0	0	19	04/01/2033..	1
31292L-N7-6..	FH C04014 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	1,429	1,429	1,540	1,535		(106)		(106)		1,429		0	0	16	06/01/2042..	1
31292L-YA-7..	FH C04305 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	3,122	3,122	3,262	3,253		(131)		(131)		3,122		0	0	31	11/01/2042..	1
312941-3E-5..	FH A93497 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	2,680	2,680	2,765	2,762		(82)		(82)		2,680		0	0	42	08/01/2040..	1
312942-4G-7..	FH A94423 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	2,104	2,104	2,180	2,181		(78)		(78)		2,104		0	0	25	10/01/2040..	1
312942-CQ-6..	FH A93679 - RMBS.....		..06/01/2018..	Paydown.....	XXX.....	587	587	601	604		(18)		(18)		587		0	0	8	09/01/2040..	1
312942-YK-5..	FH A943																				

STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31326J-EL-9	FH 003139 - RMBS		06/01/2018	Paydown	XXX	3,899	3,899	4,080	4,065		(166)		(166)		3,899			.0	.55	09/01/2041	1
31326L-VB-7	FH 005410 - RMBS		06/01/2018	Paydown	XXX	3,641	3,641	3,729	3,730		(90)		(90)		3,641		.0	.36	01/01/2042	1	
3132HM-AZ-4	FH 010924 - RMBS		06/01/2018	Paydown	XXX	5,510	5,510	5,950	5,927		(417)		(417)		5,510		.0	.72	09/01/2042	1	
3132J6-6W-9	FH 015884 - RMBS		06/01/2018	Paydown	XXX	5,058	5,058	5,215	5,211		(153)		(153)		5,058		.0	.52	02/01/2043	1	
3132J6-HQ-0	FH 015238 - RMBS		06/01/2018	Paydown	XXX	18,883	18,883	19,391	19,342		(458)		(458)		18,883		.0	.186	01/01/2043	1	
3132JA-6M-2	FH 019475 - RMBS		06/01/2018	Paydown	XXX	5,328	5,328	5,414	5,417		(89)		(89)		5,328		.0	.65	06/01/2043	1	
3132JA-B4-6	FH 018658 - RMBS		06/01/2018	Paydown	XXX	2,171	2,171	2,275	2,278		(107)		(107)		2,171		.0	.28	06/01/2043	1	
3132L5-B4-4	FH V80059 - RMBS		06/01/2018	Paydown	XXX	2,855	2,855	2,868	2,867		(12)		(12)		2,855		.0	.27	05/01/2043	1	
3132QP-E9-1	FH 032859 - RMBS		06/01/2018	Paydown	XXX	4,626	4,626	4,774	4,753		(127)		(127)		4,626		.0	.60	04/01/2045	1	
31335A-BF-4	FH 660038 - RMBS		06/01/2018	Paydown	XXX	3,209	3,209	3,382	3,350		(141)		(141)		3,209		.0	.38	01/01/2044	1	
3136AW-WC-7	FNA 17M05B FA - CMBS		06/01/2018	Paydown	XXX	398	398	398	402		(4)		(4)		398		.0	.3	04/25/2024	1	
3136AX-C4-5	FNR 1769A HA - CMO/RMBS		06/01/2018	Paydown	XXX	6,068	6,068	6,242	6,237		(169)		(169)		6,068		.0	.61	06/25/2046	1	
31371L-CE-7	FN 254869 - RMBS		06/01/2018	Paydown	XXX	.491	.491	.493	.492		.0		.0		.491		.0	.9	09/01/2033	1	
31371L-DL-0	FN 254907 - RMBS		06/01/2018	Paydown	XXX	.108	.108	.110	.108		.0		.0		.108		.0	.2	10/01/2018	1	
31371M-UK-1	FN 256286 - RMBS		06/01/2018	Paydown	XXX	.193	.193	.190	.186		.6		.6		.193		.0	.3	06/01/2036	1	
31371N-EW-1	FN 256749 - RMBS		06/01/2018	Paydown	XXX	1,588	1,588	1,723	1,727		(140)		(140)		1,588		.0	.34	06/01/2037	1	
3137AE-V7-7	FHMS K703 A2 - CMBS		06/01/2018	Paydown	XXX	.49,001	.45,841	.46,299	.45,779		.62		.62		.45,841		3,159	.485	05/25/2018	1	
3137AH-G0-6	FHMS K704 A2 - CMBS		06/01/2018	Paydown	XXX	.69,781	.69,781	.71,417	.69,827		(47)		(47)		.69,781		.0	.718	08/25/2018	1	
3137EA-BP-3	FREDDIE MAC		06/13/2018	Maturity @ 100.00	XXX	.485,000	.485,000	.493,804	.485,499		(499)		(499)		.485,000		.0	.11,822	06/13/2018	1	
3137FE-6E-5	FHR 4758B LA - CMO/RMBS		06/01/2018	Paydown	XXX	.7,779	.7,779	.7,809		(30)		(30)		.7,779		.0	.38	02/15/2048	1		
313810-2U-9	FN 467987 - RMBS		05/01/2018	VARIOUS	XXX	.71,499	.71,499	.72,359	.71,370		.129		.129		.71,499		.0	.900	04/01/2018	1	
3138A2-BV-0	FN AH0951 - RMBS		06/01/2018	Paydown	XXX	2,212	2,212	2,308	2,311		(99)		(99)		2,212		.0	.35	12/01/2040	1	
3138EK-6P-5	FN AL3577 - RMBS		06/01/2018	Paydown	XXX	2,562	2,562	2,749	2,739		(177)		(177)		2,562		.0	.30	04/01/2043	1	
3138EK-AT-2	FN AL2717 - RMBS		06/01/2018	Paydown	XXX	10,288	10,288	10,666	10,574		(286)		(286)		10,288		.0	.104	11/01/2027	1	
3138EQ-NL-2	FN AL7594 - RMBS		06/01/2018	Paydown	XXX	7,160	7,160	7,505	7,475		(315)		(315)		7,160		.0	.86	08/01/2045	1	
3138LC-BJ-3	FN AN0040 - RMBS		06/01/2018	Paydown	XXX	.475	.475	.504	.499		(24)		(24)		.475		.0	.5	10/01/2025	1	
3138ME-BN-9	FN AP9944 - RMBS		06/01/2018	Paydown	XXX	.119	.119	.128	.128		(10)		(10)		.119		.0	.1	09/01/2042	1	
3138MF-AE-7	FN A00004 - RMBS		06/01/2018	Paydown	XXX	1,529	1,529	1,649	1,632		(103)		(103)		1,529		.0	.14	10/01/2042	1	
3138MF-P2-7	FN A00440 - RMBS		06/01/2018	Paydown	XXX	2,892	2,892	3,110	3,107		(215)		(215)		2,892		.0	.39	10/01/2042	1	
3138NW-G6-8	FN AR0198 - RMBS		06/01/2018	Paydown	XXX	1,062	1,062	1,112	1,109		(47)		(47)		1,062		.0	.15	05/01/2043	1	
3138WF-GC-4	FN AS5594 - RMBS		06/01/2018	Paydown	XXX	5,534	5,534	5,760	5,749		(215)		(215)		5,534		.0	.64	08/01/2045	1	
3138WQ-JN-3	FN AT2968 - RMBS		06/01/2018	Paydown	XXX	1,512	1,512	1,586	1,599		(88)		(88)		1,512		.0	.14	05/01/2043	1	
3138WT-AR-7	FN AT5415 - RMBS		06/01/2018	Paydown	XXX	1,299	1,299	1,362	1,366		(67)		(67)		1,299		.0	.18	06/01/2043	1	
3138WT-CE-4	FN AT5468 - RMBS		06/01/2018	Paydown	XXX	.43	.43	.45	.45		(2)		(2)		.43		.0	.1	06/01/2043	1	
3138YW-H4-2	FN A24750 - RMBS		06/01/2018	Paydown	XXX	6,044	6,044	6,329	6,316		(273)		(273)		6,044		.0	.70	10/01/2045	1	
31392C-T6-1	FNW 02W3 A4 - CMO/RMBS		06/01/2018	Paydown	XXX	1,676	1,676	1,656	1,660		.16		.16		1,676		.0	.38	11/25/2041	1	
31393B-HP-3	FNR 0333F PT - CMO/RMBS		06/01/2018	Paydown	XXX	.607	.607	.612	.609		(3)		(3)		.607		.0	.9	05/25/2033	1	
31401X-LZ-8	FN 721344 - RMBS		06/01/2018	Paydown	XXX	.821	.821	.796	.815		.5		.5		.821		.0	.9	06/01/2018	1	
31402K-BX-1	FN 730954 - RMBS		06/01/2018	Paydown	XXX	1,116	1,116	1,064	1,058		.58		.58		1,116		.0	.19	08/01/2033	1	
31403C-6L-0	FN 745275 - RMBS		06/01/2018	Paydown	XXX	3,754	3,754	3,780	3,776		(21)		(21)		3,754		.0	.63	02/01/2036	1	
31403J-TN-6	FN 750357 - RMBS		06/01/2018	Paydown	XXX	.757	.757	.782	.779		(22)		(22)		.757		.0	.15	11/01/2033	1	
31403T-OE-7	FN 757453 - RMBS		06/01/2018	Paydown	XXX	.76	.76	.78	.76		.0		.0		.76		.0	.1	11/01/2018	1	
31404A-M4-3	FN 762779 - RMBS		06/01/2018	Paydown	XXX	.200	.200	.205	.200		.0		.0		.200		.0	.3	11/01/2018	1	
31404Q-QW-2	FN 775469 - RMBS		06/01/2018	Paydown	XXX	.24	.24	.26	.25		(1)		(1)		.24		.0	.1	05/01/2034	1	
31404V-2P-2	FN 780282 - RMBS		06/01/2018	Paydown	XXX	.20	.20	.21	.20		.0		.0		.20		.0	.1	07/01/2034	1	
31405A-M6-7	FN 783481 - RMBS		06/01/2018	Paydown	XXX	.264	.264	.261	.261		.3		.3		.264		.0	.5	06/01/2034	1	
31405R-F3-5	FN 796786 - RMBS		06/01/2018	Paydown	XXX	.243	.243	.242	.242		.1		.1		.243		.0	.4	01/01/2035	1	
31405S-ET-7	FN 797646 - RMBS		06/01/2018	Paydown	XXX	.18	.18	.19	.19		(1)		(1)		.18		.0	.0	09/01/2035	1	
31405S-KJ-2	FN 797797 - RMBS		06/01/2018	Paydown	XXX	.160	.160	.165	.163		(4)		(4)		.160		.0	.3	04/01/2035	1	
31406K-KA-7	FN 812189 - RMBS		06/01/2018	Paydown	XXX	.851	.851	.845	.844		.7		.7		.851		.0	.17	02/01/2035	1	
31406V-Y7-9	FN 824334 - RMBS		06/01/2018	Paydown	XXX	.382	.382	.385	.385		(3)		(3)								

STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability Insurance Company

SCHEDULE D - PART 4

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

CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
										11	12	13	14	15							
31414K-FW-5...	FN 968281 - RMBS		06/01/2018	Paydown	XXX	4,266	4,266	4,163	4,130		136		136		4,266			.0	.85	02/01/2038	1
31414S-GR-8...	FN 974608 - RMBS		06/01/2018	Paydown	XXX	.14	.14	.13	.13		.0		.0		.14			.0	.0	03/01/2038	1
31414S-M7-5...	FN 974782 - RMBS		06/01/2018	Paydown	XXX	.39	.39	.39	.39		.1		.1		.39			.0	.1	04/01/2038	1
31414S-Y6-4...	FN 975133 - RMBS		06/01/2018	Paydown	XXX	.51	.51	.52	.52		(1)		(1)		.51			.0	.1	05/01/2038	1
31415R-ZU-1...	FN 987355 - RMBS		06/01/2018	Paydown	XXX	7,160	7,160	7,307	7,289		(129)		(129)		7,160			.0	.118	10/01/2038	1
31416L-HY-5...	FN AA2946 - RMBS		06/01/2018	Paydown	XXX	2,463	2,463	2,546	2,509		(47)		(47)		2,463			.0	.41	04/01/2024	1
31416R-RG-0...	FN AA7686 - RMBS		06/01/2018	Paydown	XXX	7,234	7,234	7,654	7,710		(476)		(476)		7,234			.0	.105	06/01/2039	1
31416X-OT-0...	FN AB2265 - RMBS		06/01/2018	Paydown	XXX	3,447	3,447	3,589	3,567		(119)		(119)		3,447			.0	.50	02/01/2041	1
31417A-VT-3...	FN AB4225 - RMBS		06/01/2018	Paydown	XXX	4,663	4,663	4,920	4,912		(249)		(249)		4,663			.0	.58	01/01/2042	1
31417E-ZA-2...	FN AB7936 - RMBS		06/01/2018	Paydown	XXX	9,869	9,869	9,971	9,957		(88)		(88)		9,869		.0	.0	.101	02/01/2043	1
31417Y-HM-2...	FN MA0235 - RMBS		06/01/2018	Paydown	XXX	1,032	1,032	1,064	1,039		(7)		(7)		1,032			.0	.14	11/01/2019	1
31418C-DL-5...	FN MA2806 - RMBS		06/01/2018	Paydown	XXX	4,051	4,051	4,186	4,179		(127)		(127)		4,051			.0	.41	11/01/2046	1
31418C-MH-4...	FN MA3059 - RMBS		06/01/2018	Paydown	XXX	8,624	8,624	9,015	9,002		(378)		(378)		8,624		.0	.0	.101	07/01/2037	1
31418M-KS-0...	FN AD0304 - RMBS		06/01/2018	Paydown	XXX	.297	.297	.320	.316		(20)		(20)		.297			.0	.6	05/01/2022	1
31418N-YK-0...	FN AD1613 - RMBS		06/01/2018	Paydown	XXX	1,080	1,080	1,121	1,108		(28)		(28)		1,080			.0	.17	02/01/2025	1
31418Q-PN-7...	FN AD3128 - RMBS		06/01/2018	Paydown	XXX	2,145	2,145	2,390	2,392		(247)		(247)		2,145			.0	.36	04/01/2040	1
31418V-T5-1...	FN AD7771 - RMBS		06/01/2018	Paydown	XXX	.821	.821	.860	.847		(26)		(26)		.821			.0	.11	07/01/2025	1
31419J-TQ-1...	FN AE7758 - RMBS		06/01/2018	Paydown	XXX	2,287	2,287	2,328	2,314		(27)		(27)		2,287			.0	.27	11/01/2025	1
31419L-XR-9...	FN AE9687 - RMBS		06/01/2018	Paydown	XXX	1,677	1,677	1,701	1,697		(20)		(20)		1,677			.0	.24	11/01/2040	1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,008,401	1,005,241	1,026,609	1,003,740	0	(9,309)	0	(9,309)	0	1,005,241	0	3,159	3,159	18,141	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00206R-FW-0...	AT&T INC.		04/12/2018	J.P. Morgan Securities LLC	XXX	126,156	125,000	124,784	124,792		.5		.5		124,797		1,359	1,359	3,372	08/14/2027	2FE
008414-AA-2...	ABMT 131 A1 - CMO/RMBS		06/01/2018	Paydown	XXX	3,199	3,199	3,402	3,401		(202)		(202)		3,199		.0	.0	.37	07/25/2043	1FM
00842A-AD-1...	ABMT 154 A4 - CMO/RMBS		06/01/2018	Paydown	XXX	3,974	3,974	3,980	3,977		(3)		(3)		3,974		.0	.0	.45	06/26/2045	1FM
00842V-AC-7...	ABMT 163 A3 - CMO/RMBS		06/01/2018	Paydown	XXX	2,074	2,074	2,131	2,131		(57)		(57)		2,074		.0	.0	.22	08/27/2046	1FM
008916-AG-3...	AGRIUM INC.		04/10/2018	Unknown	XXX	96,155	75,000	88,137	86,072		(94)		(94)		85,978		10,177	10,177	2,034	05/23/2036	2FE
023135-BA-3...	AMAZON.COM INC.		05/11/2018	J.P. Morgan Securities LLC	XXX	91,261	95,000	95,247	95,239		(8)		(8)		95,231		(3,970)	(3,970)	2,186	08/22/2027	1FE
04248N-AA-1...	ARMYHW 051 1A - ABS		06/15/2018	Paydown	XXX	536	536	536	536		.0		.0		536		.0	.0	.0	06/15/2050	1FE
04364T-AC-2...	ACER 161 A3 - ABS		06/10/2018	Paydown	XXX	24,671	24,671	24,669	24,659		.12		.12		24,671		.0	.0	.165	12/10/2019	1FE
05949A-SA-4...	BOAMS 054 1A1 - CMO/RMBS		06/01/2018	Paydown	XXX	4,069	4,069	4,142	4,013	30	.25		.56		4,069		.0	.0	.90	05/25/2035	3FM
05949C-HQ-2...	BOAMS 051 2A1 - CMO/RMBS		06/01/2018	Paydown	XXX	.599	.610	.536	.527		.83		.83		.610		(10)	(10)	.6	10/25/2035	1FM
07326T-AA-6...	BOIMFT 17RT3 A - RMBS		06/28/2018	Paydown	XXX	5,444	5,444	5,619	5,610		(169)		(169)		5,444		.0	.0	.80	01/28/2058	1FM
11120V-AC-7...	PARTNERSHIP LP		05/07/2018	MARKETS	XXX	33,759	35,000	34,765	34,795		.7		.7		34,802		(1,044)	(1,044)	.578	06/15/2026	2FE
1248W6-AP-9...	CBASS 07CB1 A6 - RMBS		06/01/2018	Paydown	XXX	1,406	1,406	1,644	1,603		.757		.757		1,406		.0	.0	.69	01/25/2037	1FM
12544L-AA-9...	CWHL 0711 A1 - CMO/RMBS		06/01/2018	Paydown	XXX	1,218	1,423	1,257	1,209		.214		.214		1,423		(205)	(205)	.26	08/25/2037	4FM
126659-AA-9...	CVS 096 CTF		06/10/2018	Paydown	XXX	1,861	1,861	1,861	1,861		.0		.0		1,861		.0	.0	.52	07/10/2031	2FE
12668X-AC-9...	CWL 06S8 A3 - RMBS		06/01/2018	Paydown	XXX	10,443	10,443	7,664	8,498		2,786		2,786		10,443		.0	.0	3,350	04/25/2036	1FM
173076-GK-9...	CMO/RMBS		06/01/2018	Paydown	XXX	4,407	4,402	3,563	3,485		.917		.917		4,402		.5	.5	.51	03/25/2036	1FM
17310B-AY-0...	CMSI 063 3A1 - CMO/RMBS		06/01/2018	Paydown	XXX	.89	.89	.86	.88		.1		.1		.89		.0	.0	.2	06/25/2036	1FM
17326U-AA-2...	CMLT1 18RP2 A1 - CMO/RMBS		06/25/2018	Paydown	XXX	4,301	4,301	4,319	4,319		(18)		(18)		4,301		.0	.0	.15	02/25/2058	1FE
225458-EZ-7...	CSFB 052 1A8 - CMO/RMBS		06/01/2018	Paydown	XXX	4,490	4,490	3,730	3,900		.590		.590		4,490		.0	.0	.91	03/25/2035	1FM
33850B-AT-4...	FSMT 171 2A2 - CMO/RMBS		06/01/2018	Paydown	XXX	3,678	3,678	3,727	3,724		(46)		(46)		3,678		.0	.0	.37	03/25/2047	1FM
341099-CK-3...	DUKE ENERGY FLORIDA LLC		06/15/2018	Maturity @ 100.00	XXX	75,000	75,000	74,729	74,985		.15		.15		75,000		.0	.0	2,119	06/15/2018	1FE
36186Y-AF-2...	GMACN 07HCKM CTF - CMBS		06/01/2018	Paydown	XXX	.911	.911	.906	.907		.5		.5		.911		.0	.0	.19	08/10/2052	2
362341-AF-3...	GSR 06AR1 3A1 - CMO/RMBS		06/01/2018	Paydown	XXX	.208	.203	.188	.183		.21		.21		.203		.4	.4	.3	01/25/2036	1FM
36252W-AV-0...	GSMS 14GC20 A3 - CMBS		06/01/2018	Paydown	XXX	82,348	82,348	84,818	83,429	(1,081)	.59		(1,081)		82,348		.0	.0	1,265	04/12/2047	1FM
46636D-AE-6...	JPIMCC 11C4 A3 - CMBS		06/01/2018	Paydown	XXX	52,525	52,525	53,050	52,467		.59		.59		52,525		.0	.0	.947	07/15/2046	1FM
46644M-AS-5...	JPIMT 153 A3 - CMO/RMBS		06/01/2018	Paydown	XXX	3,881	3,881	3,936	3,928		(46)		(46)		3,881		.0	.0	.49	05/25/2045	1FE
46647E-AA-9...	JPIMT 163 1A1 - CMO/RMBS		06/01/2018	Paydown	XXX	3,402	3,402	3,508	3,501		(99)		(99)		3,402		.0	.0	.35	10/25/2046	1FM
55314Q-AE-7...	MMAF 12A A5 - ABS		06/10/2018	Paydown	XXX	13,665	13,665	13,662	13,665		.0		.0		13,665		.0	.0	.121	06/10/2032	1FE
59217G-AG-4...	METROPOLITAN LIFE GLOBAL FUNDING I		06/14/2018	Maturity @ 100.00	XXX	245,000	245,000	244,701	244,979		.21		.21		245,00						

## STATEMENT AS OF JUNE 30, 2018 OF THE Plans' Liability Insurance Company

## SCHEDULE D - PART 4

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

[illegible]

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

### E05.3

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 JUNE 30, 2018 OF THE Plans' Liability Insurance Company**

## SCHEDULE E - PART 1 - CASH

[illegible]

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

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