



ANNUAL STATEMENT
For the Year Ended December 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

Plans' Liability Insurance Company

NAIC Group Code	00023	00023	NAIC Company Code	26794	Employer's ID Number	36-3503382
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio			State of Domicile or Port of Entry		Ohio
Country of Domicile	United States					
Incorporated/Organized	05/15/1986			Commenced Business		06/17/1986
Statutory Home Office	6740 North High Street			Worthington, OH, US 43085		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	2 Mid America Plaza, Suite 200			Oakbrook Terrace, IL, US 60181		630-472-7700
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Mail Address	2 Mid America Plaza, Suite 200			Oakbrook Terrace, IL, US 60181		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	2 Mid America Plaza, Suite 200			Oakbrook Terrace, IL, US 60181		630-472-7700
	(Street and Number)			(City or Town, State, Country and Zip Code)		(Area Code) (Telephone Number)
Internet Web Site Address	N/A					
Statutory Statement Contact	David J. Burke			630-472-7815		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	Dburke@bcsf.com			630-472-7837		
	(E-Mail Address)			(Fax Number)		

OFFICERS

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

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County of DuPage

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

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

Subscribed and sworn to before me
this 26th day of February, 2019

Danielle Walters, Notary Public
01/27/2021

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



ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	4,604,038		4,604,038	57,739,264
2. Stocks (Schedule D):				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	128,100		128,100	3,332,054
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate (Schedule A):				
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 (\$215,263 , Schedule E-Part 1), cash equivalents (\$22,308,823 , Schedule E-Part 2) and short-term investments (\$209,198 , Schedule DA).....	22,733,285		22,733,285	4,225,489
6. Contract loans (including \$ premium notes).....			0	0
7. Derivatives (Schedule DB).....	0		0	0
8. Other invested assets (Schedule BA)	0		0	3,955,096
9. Receivables for securities	733		733	10,698
10. Securities lending reinvested collateral assets (Schedule DL).....			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	27,466,156	0	27,466,156	69,262,600
13. Title plants less \$ charged off (for Title insurers only).....			0	0
14. Investment income due and accrued	59,163		59,163	437,921
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	68		68	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).....	27,525,387	0	27,525,387	106,749,968
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	0
28. Total (Lines 26 and 27)	27,525,387	0	27,525,387	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 Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	0	48,320,710
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		188,764
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	0	4,309,519
4. Commissions payable, contingent commissions and other similar charges		0
5. Other expenses (excluding taxes, licenses and fees)	160	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 (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$ and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	7,921	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 (Schedule F, Part 3, Column 20)		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) (Schedule F, Part 3, Column 78)		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	36,078	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	0	723,510
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	44,159	58,352,984
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	44,159	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	22,000,000	37,000,000
34. Gross paid in and contributed surplus	23,180,772	23,180,772
35. Unassigned funds (surplus)	(20,641,980)	(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) (Page 4, Line 39)	27,481,228	48,396,984
38. Totals (Page 2, Line 28, Col. 3)	27,525,387	106,749,968
DETAILS OF WRITE-INS		
2501. Continuity Credit Assumed Liability		481,510
2502. Assumed Reinsurance Liability		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)	0	723,510
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	(58,883,427)	1,554,447
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	(47,793,609)	20,796,137
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	(3,414,761)	2,791,855
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	562,634	2,394,462
5. Aggregate write-ins for underwriting deductions	(242,000)	189,000
6. Total underwriting deductions (Lines 2 through 5)	(50,887,736)	26,171,454
7. Net income of protected cells		0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(7,995,691)	(24,617,007)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	1,244,595	2,052,322
10. Net realized capital gains (losses) less capital gains tax of \$275,585 (Exhibit of Capital Gains (Losses))...	1,102,087	427,709
11. Net investment gain (loss) (Lines 9 + 10)	2,346,682	2,480,031
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0
13. Finance and service charges not included in premiums		0
14. Aggregate write-ins for miscellaneous income	407,411	468,404
15. Total other income (Lines 12 through 14)	407,411	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)	(5,241,598)	(21,668,572)
17. Dividends to policyholders		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)	(5,241,598)	(21,668,572)
19. Federal and foreign income taxes incurred	(275,585)	(276,268)
20. Net income (Line 18 minus Line 19) (to Line 22)	(4,966,013)	(21,392,304)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	48,396,984	32,566,259
22. Net income (from Line 20)	(4,966,013)	(21,392,304)
23. Net transfers (to) from Protected Cell accounts		0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(199,446)	(750,297)	270,201
25. Change in net unrealized foreign exchange capital gain (loss)		0
26. Change in net deferred income tax	(199,446)	(47,172)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	0	0
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29. Change in surplus notes	(15,000,000)	37,000,000
30. Surplus (contributed to) withdrawn from protected cells		0
31. Cumulative effect of changes in accounting principles		0
32. Capital changes:		
32.1 Paid in		0
32.2 Transferred from surplus (Stock Dividend)		0
32.3 Transferred to surplus		0
33. Surplus adjustments:		
33.1 Paid in		0
33.2 Transferred to capital (Stock Dividend)		0
33.3 Transferred from capital		0
34. Net remittances from or (to) Home Office		0
35. Dividends to stockholders		0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(20,915,756)	15,830,725
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	27,481,228	48,396,984
DETAILS OF WRITE-INS		
0501. Premium Deficiency Reserve.....	(242,000)	189,000
0502.		0
0503.		0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	(242,000)	189,000
1401. Continuity Credit Assumed.....	427,572	457,793
1402. Miscellaneous Revenue (Expense).....	(20,161)	10,611
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	407,411	468,404
3701.		0
3702.		0
3703.		0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0

CASH FLOW

	1 Current Year	2 Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	(59,372,112)	1,290,445
2. Net investment income	1,653,654	2,177,135
3. Miscellaneous income	888,921	1,015,916
4. Total (Lines 1 through 3)	(56,829,537)	4,483,496
5. Benefit and loss related payments	711,542	3,178,657
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	1,367,927	4,645,337
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	(24,814)	0
10. Total (Lines 5 through 9)	2,054,655	7,823,994
11. Net cash from operations (Line 4 minus Line 10)	(58,884,192)	(3,340,498)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	56,373,654	9,426,167
12.2 Stocks	3,321,866	1,783,263
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	3,979,685	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(4,139)	(121)
12.7 Miscellaneous proceeds	9,965	32,517
12.8 Total investment proceeds (Lines 12.1 to 12.7)	63,681,031	11,241,827
13. Cost of investments acquired (long-term only):		
13.1 Bonds	2,959,694	5,350,993
13.2 Stocks	40,100	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	1	38,562
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,999,795	5,389,554
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	60,681,237	5,852,272
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	(15,000,000)	37,000,000
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	(3,807,617)	37,117
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	35,518,368	(38,104,131)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	16,710,751	(1,067,014)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	18,507,796	1,444,761
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	4,225,489	2,780,729
19.2 End of year (Line 18 plus Line 19.1)	22,733,285	4,225,489

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
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 (group and individual)	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	(59,384,575)	521,172	7,921	(58,871,324)
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	(12,102)	(1)	0	(12,103)
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	0	0	0	0
32.	Reinsurance-nonproportional assumed liability	0	0	0	0
33.	Reinsurance-nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	(59,396,677)	521,171	7,921	(58,883,427)
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
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					0
2.	Allied lines					0
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.	Commercial multiple peril					0
6.	Mortgage guaranty					0
8.	Ocean marine					0
9.	Inland marine					0
10.	Financial guaranty					0
11.1	Medical professional liability-occurrence					0
11.2	Medical professional liability-claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual) ...					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability-occurrence					0
17.2	Other liability-claims-made	7,921				7,921
17.3	Excess workers' compensation					0
18.1	Products liability-occurrence					0
18.2	Products liability-claims-made					0
19.1,19.2	Private passenger auto liability					0
19.3,19.4	Commercial auto liability					0
21.	Auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance-nonproportional assumed property					0
32.	Reinsurance-nonproportional assumed liability					0
33.	Reinsurance-nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	7,921	0	0	0	7,921
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Lines 35 through 37)					7,921
DETAILS OF WRITE-INS						
3401.	.....					0
3402.	.....					0
3403.	.....					0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire						0
2. Allied lines						0
3. Farmowners multiple peril						0
4. Homeowners multiple peril						0
5. Commercial multiple peril						0
6. Mortgage guaranty						0
8. Ocean marine						0
9. Inland marine						0
10. Financial guaranty						0
11.1 Medical professional liability-occurrence						0
11.2 Medical professional liability-claims-made						0
12. Earthquake						0
13. Group accident and health						0
14. Credit accident and health (group and individual)						0
15. Other accident and health						0
16. Workers' compensation						0
17.1 Other liability-occurrence						0
17.2 Other liability-claims-made		(59,384,575)				(59,384,575)
17.3 Excess workers' compensation						0
18.1 Products liability-occurrence						0
18.2 Products liability-claims- made						0
19.1,19.2 Private passenger auto liability						0
19.3,19.4 Commercial auto liability						0
21. Auto physical damage						0
22. Aircraft (all perils)						0
23. Fidelity		(12,102)				(12,102)
24. Surety						0
26. Burglary and theft						0
27. Boiler and machinery						0
28. Credit						0
29. International						0
30. Warranty						0
31. Reinsurance- nonproportional assumed property	XXX					0
32. Reinsurance- nonproportional assumed liability	XXX					0
33. Reinsurance- nonproportional assumed financial lines	XXX					0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	0	(59,396,677)	0	0	0	(59,396,677)
DETAILS OF WRITE-INS						
3401.						0
3402.						0
3403.						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 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Plans' Liability Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire				.0	0	0	.0	.0
2.	Allied lines				.0	0	0	.0	.0
3.	Farmowners multiple peril				.0	0	0	.0	.0
4.	Homeowners multiple peril				.0	0	0	.0	.0
5.	Commercial multiple peril				.0	0	0	.0	.0
6.	Mortgage guaranty				.0	0	0	.0	.0
8.	Ocean marine				.0	0	0	.0	.0
9.	Inland marine				.0	0	0	.0	.0
10.	Financial guaranty				.0	0	0	.0	.0
11.1	Medical professional liability-occurrence				.0	0	0	.0	.0
11.2	Medical professional liability-claims-made				.0	0	0	.0	.0
12.	Earthquake				.0	0	0	.0	.0
13.	Group accident and health				.0	0	0	.0	.0
14.	Credit accident and health (group and individual)				.0	0	0	.0	.0
15.	Other accident and health				.0	0	0	.0	.0
16.	Workers' compensation				.0	0	0	.0	.0
17.1	Other liability-occurrence				.0	0	0	.0	.0
17.2	Other liability-claims-made		.527,101		.527,101	0	48,283,308	(47,756,207)	81.1
17.3	Excess workers' compensation				.0	0	0	.0	.0
18.1	Products liability-occurrence				.0	0	0	.0	.0
18.2	Products liability-claims-made				.0	0	0	.0	.0
19.1,19.2	Private passenger auto liability				.0	0	0	.0	.0
19.3,19.4	Commercial auto liability				.0	0	0	.0	.0
21.	Auto physical damage				.0	0	0	.0	.0
22.	Aircraft (all perils)				.0	0	0	.0	.0
23.	Fidelity				.0	0	37,402	(37,402)	309.0
24.	Surety				.0	0	0	.0	.0
26.	Burglary and theft				.0	0	0	.0	.0
27.	Boiler and machinery				.0	0	0	.0	.0
28.	Credit				.0	0	0	.0	.0
29.	International				.0	0	0	.0	.0
30.	Warranty				.0	0	0	.0	.0
31.	Reinsurance-nonproportional assumed property	XXX			.0	0	0	.0	.0
32.	Reinsurance-nonproportional assumed liability	XXX			.0	0	0	.0	.0
33.	Reinsurance-nonproportional assumed financial lines	XXX			.0	0	0	.0	.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	0	527,101	0	527,101	0	48,320,710	(47,793,609)	81.2
DETAILS OF WRITE-INS									
3401.	.....				.0	0	0	.0	.0
3402.	.....				.0	0	0	.0	.0
3403.	.....				.0	0	0	.0	.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	.0	.0	.0	.0	0	0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0.0

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7		
Line of Business		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
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				(a) .0	
14.	Credit accident and health (group and individual)				.0				.0	
15.	Other accident and health				.0				(a) .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			.0	XXX			.0	
32.	Reinsurance-nonproportional assumed liability	XXX			.0	XXX			.0	
33.	Reinsurance-nonproportional assumed financial lines	XXX			.0	XXX			.0	
34.	Aggregate write-ins for other lines of business	.0	.0	.0	.0	.0	.0	.0	.0	.0
35.	TOTALS	0	0	0	0	0	0	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	.0	.0	.0	.0	.0	.0
3499.	Totals (Lines 3401 through 3403 + 3498) (Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct				0
1.2 Reinsurance assumed	(3,453,189)			(3,453,189)
1.3 Reinsurance ceded				0
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	(3,453,189)	0	0	(3,453,189)
2. Commission and brokerage:				
2.1 Direct, excluding contingent				0
2.2 Reinsurance assumed, excluding contingent		20,353		20,353
2.3 Reinsurance ceded, excluding contingent				0
2.4 Contingent-direct				0
2.5 Contingent-reinsurance assumed				0
2.6 Contingent-reinsurance ceded				0
2.7 Policy and membership fees				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	20,353	0	20,353
3. Allowances to manager and agents				0
4. Advertising	175	37,749	526	38,450
5. Boards, bureaus and associations	40	395	60	495
6. Surveys and underwriting reports				0
7. Audit of assureds' records				0
8. Salary and related items:				
8.1 Salaries	19,938	178,534	45,543	244,015
8.2 Payroll taxes	1,566	14,700	3,073	19,339
9. Employee relations and welfare	9,872	93,540	22,239	125,651
10. Insurance				0
11. Directors' fees		1		1
12. Travel and travel items	1,187	57,756	2,801	61,744
13. Rent and rent items	1,192	10,801	2,628	14,621
14. Equipment	90	810	198	1,098
15. Cost or depreciation of EDP equipment and software	2,644	23,748	5,988	32,380
16. Printing and stationery	216	1,941	497	2,654
17. Postage, telephone and telegraph, exchange and express	118	1,062	9,935	11,115
18. Legal and auditing	1,371	38,536	94,812	134,719
19. Totals (Lines 3 to 18)	38,409	459,573	188,300	686,282
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		10,711		10,711
20.2 Insurance department licenses and fees		68,870		68,870
20.3 Gross guaranty association assessments		850		850
20.4 All other (excluding federal and foreign income and real estate)		1,805		1,805
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	82,236	0	82,236
21. Real estate expenses				0
22. Real estate taxes				0
23. Reimbursements by uninsured plans				0
24. Aggregate write-ins for miscellaneous expenses	19	472	36	527
25. Total expenses incurred	(3,414,761)	562,634	188,336	(a) (2,663,791)
26. Less unpaid expenses-current year	0	160		160
27. Add unpaid expenses-prior year	4,309,519	148,372	20,631	4,478,522
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	894,758	710,846	208,967	1,814,571
DETAILS OF WRITE-INS				
2401. Donations.....	19	472	36	527
2402.				0
2403.				0
2498. Summary of remaining write-ins for Line 24 from overflow page	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	19	472	36	527

(a) Includes management fees of \$ 470,563 to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a).....192,060	157,637
1.1	Bonds exempt from U.S. tax	(a).....12,409	7,252
1.2	Other bonds (unaffiliated)	(a).....1,634,058	1,273,705
1.3	Bonds of affiliates	(a).....0	.....
2.1	Preferred stocks (unaffiliated)	(b).....0	.....
2.11	Preferred stocks of affiliates	(b).....0	.....
2.2	Common stocks (unaffiliated)	10,088	10,088
2.21	Common stocks of affiliates	0	.....
3.	Mortgage loans	(c).....	.....
4.	Real estate	(d).....	.....
5.	Contract loans .....	.....	.....
6.	Cash, cash equivalents and short-term investments	(e).....761,737	807,912
7.	Derivative instruments	(f).....	.....
8.	Other invested assets	66,232	41,232
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	2,676,584	2,297,827
11.	Investment expenses		(g).....188,336
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g).....
13.	Interest expense		(h).....864,896
14.	Depreciation on real estate and other invested assets		(i).....
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		1,053,232
17.	Net investment income (Line 10 minus Line 16)		1,244,595
DETAILS OF WRITE-INS			
0901.	.....		.....
0902.	.....		.....
0903.	.....		.....
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0
1501.	.....		.....
1502.	.....		.....
1503.	.....		.....
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		0

(a) Includes \$40,803 accrual of discount less \$91,736 amortization of premium and less \$3,870 paid for accrued interest on purchases.
(b) Includes \$ amortization of premium and less \$0 paid for accrued dividends on purchases.
(c) Includes \$0 accrual of discount less \$0 amortization of premium and less \$ paid for accrued interest on purchases.
(d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
(e) Includes \$1,133 accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
(f) Includes \$ accrual of discount less \$ amortization of premium.
(g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes \$842,292 interest on surplus notes and \$0 interest on capital notes.
(i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	(11,577)		(11,577)		
1.1	Bonds exempt from U.S. tax	110		110		
1.2	Other bonds (unaffiliated)	338,224		338,224	2,910	
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	1,121,859	0	1,121,859	(1,044,047)	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments	(629)		(629)	(3,510)	0
7.	Derivative instruments			0		
8.	Other invested assets	(70,315)	0	(70,315)	94,905	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	1,377,672	0	1,377,672	(949,743)	0
DETAILS OF WRITE-INS						
0901.	.....			0		
0902.	.....			0		
0903.	.....			0		
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	0	0	0	0	0

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB).....	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL).....	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only).....	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	0	0	0
15.2 Deferred premiums, agents' balances and installments booked but not yet due.....	0	0	0
15.3 Accrued retrospective premiums and contracts subject to reexamination.....	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset.....	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software.....	0	0	0
21. Furniture and equipment, including health care delivery assets.....	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable.....	0	0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	0	0	0
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
28. Total (Lines 26 and 27)	0	0	0
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
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0
2501.		0	0
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0

NONE

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices and Going Concern

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

	SSAP #	F/S Page	F/S Line #	2018	2017
Net Income					
(1) Plans' Liability Insurance Company State Basis (Page 4, Line 20, Columns 1 & 2)				\$ (4,966,013)	\$ (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)				(4,966,013)	(21,392,304)
Surplus					
(5) Plans' Liability Insurance Company State Basis (Page 3, Line 37, Columns 1 & 2)				\$ 27,481,228	\$ 48,396,984
(6) State Prescribed Practices that increase/(decrease) NAIC SAP: None				-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP: Investments				-	-
(8) NAIC SAP (5-6-7=8)				\$ 27,481,228	\$ 48,396,984

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

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. Such estimates and assumptions could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.

C. Accounting Policy

Premiums are earned over the terms of the related policies and reinsurance contracts. Unearned premium is assumed from BCS Insurance Company (BCSIC) and is established to cover the unexpired portion of premiums written. Such reserves are computed by the pro rata method. Expenses incurred in connection with acquiring new insurance business (acquisition costs) are charged to operations as incurred. Net investment income earned consists primarily of interest. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed.

In addition, the Company uses the following accounting policies:

- Short-term investments are stated at cost, which approximates market.
- Long-term bonds are generally stated at their amortized value. Non-investment grade securities with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value. If a security is deemed to be other than temporarily impaired, it is written down to its fair value through a charge to earnings.
- Common Stocks are stated at fair value.
- Preferred Stocks - Not applicable
- Mortgage Loans - Not applicable
- Prepayment assumptions for loan-backed securities are obtained from broker dealer survey values or Bloomberg System. These assumptions are consistent with current interest rates and the economic environment. The retrospective scientific method is used to value all loan backed and structured securities.
- Subsidiaries, Controlled and Affiliated Companies - Not applicable
- Joint ventures, Partnerships and Limited Liability Companies are stated at fair value.
- Derivatives - Not applicable
- Anticipated investment income is a factor for premium deficiency reserves.

NOTES TO FINANCIAL STATEMENTS

11.

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is reasonable, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
12.

Capitalization Policy - Not applicable
13.

Pharmaceutical Rebate Receivables – Not applicable
- D.

Going Concern

Not Applicable
2.

Accounting Changes and Corrections of Errors

None
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

None

B.

Troubled Debt Restructuring for Creditors

None

C.

Reverse Mortgages

None

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 following table summarizes by quarter other-than-temporary impairments (OTTI) for loan-backed securities recorded during the year because the Company had either the intent to sell the securities or the inability or lack of intent to retain as cited in the table:

None

3.

The following table summarizes other-than-temporary impairments (OTTI) for loan-backed and structured securities held at the end of the year recorded based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities:

None

NOTES TO FINANCIAL STATEMENTS

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:

None
 - b. The aggregate related fair value of securities with unrealized losses:

None
5. The Company periodically reviews its bonds on a case by case basis to determine whether any decline in fair value below amortized cost is other than temporary. Factors considered when determining whether a decline is other than temporary include the length of time a security has been in an unrealized loss position, reasons for the decline in value, expectations for the amount and timing of a recovery in fair value, and whether or not the Company has the intent and ability to sell the security. When the Company intends to sell an impaired security or has the intent and ability to hold an impaired security before recovery of its amortized cost basis, an other than temporary impairment is recognized in the statutory statement of operations as the difference between the amortized cost basis of the security and fair value. For structured securities, a credit loss also exists when an estimate of the present value of cash flows expected to be collected on the security is less than its amortized cost basis. For other bonds, a credit loss exists when the fair value of the security is less than the amortized cost and based on analysis the decrease in value is thought to be other than temporary. Credit losses are recognized in the statutory statements of operations.

Generally, securities with fair values that are less than 80% of cost, other securities the Company determines are underperforming, or potential problem securities are subject to regular impairment review. To facilitate the review, securities with significant declines in value, or where objective criteria evidencing credit deterioration have been met, are included on a watch list. Among the criteria for securities to be included on a watch list are: credit deterioration, which has led to a significant decline in value of the security; a significant covenant related to the security has been breached; and an issuer has filed or indicated a possibility of filing for bankruptcy, has missed or announced it intends to miss a scheduled interest or principal payment, or has experienced a specific material adverse change that may impair its creditworthiness.

When performing these reviews, the Company considers the relevant facts and circumstances relating to each investment and exercises considerable judgment in determining whether a security is other than temporarily impaired. Assessment factors include judgments about an obligor's current and projected financial position, an issuer's current and projected ability to service and repay its debt obligations, the existence of, and realizable value of, any collateral backing the obligations, the macroeconomic outlook, and the microeconomic outlook for specific industries and issuers. Assessing the duration of asset backed securities can also involve assumptions regarding underlying collateral, such as prepayment rates, default and recovery rates, and third party servicing capabilities.

Among the factors considered is whether the decline in fair value results from a change in the quality of the security itself, or from a downward movement in the market as a whole, the likelihood of recovering the carrying value based on the current and short term prospects of the issuer, and the Company's ability and intent to sell the security before such a recovery may occur. Unrealized losses that are considered to be primarily the result of market conditions, such as increasing interest rates, unusual market volatility or industry related events, and where the Company also believes there exists a reasonable expectation for recovery and, furthermore, has the intent and ability to hold the investment until maturity or the market recovery, are usually determined to be temporary. To the extent factors contributing to recognized other than temporary impairment losses affected other investments, such investments were reviewed for other than temporary impairment and losses were recorded when appropriate.

In addition to the review procedures described above, investments in structured securities where market prices are depressed are subject to a review of their future estimated cash flows, including expected and stress case scenarios, to identify potential shortfalls with regard to full recovery of amortized cost. Even in the case of severely depressed market values on structured securities, the Company places significant importance on the results of its cash flow testing and its intent to sell these securities prior to full recovery of amortized cost until their fair values recover when reaching other than temporary impairment conclusions. If amortized cost of the security is less than the present value of estimated cash flows, an other than temporary impairment is recognized in the statutory statements of operations.

If the Company does not expect to recover the amortized cost of nonstructured securities, an impairment loss is recognized as the difference between amortized cost and fair value under SSAP No. 26, Bonds, Excluding Loan Backed and Structured Securities. If the Company intends to sell an impaired loan backed or structured security or has the intent and ability to sell such a security before a period of time sufficient for recovery of the amortized cost basis, an other than temporary impairment has occurred and an impairment loss is recognized as the difference between amortized cost and fair value of the loan backed or structured security. If the Company does not expect to recover the amortized cost basis of loan backed or structured securities even if the entity has no intent to sell and the entity has the intent and ability to hold, an impairment loss is recognized as the difference between the amortized cost basis and the present value of cash flows expected to be collected. Impairment losses are recognized in the statutory statements of operations.

There are inherent uncertainties in assessing the fair values assigned to the Company's investments and in determining whether a decline in fair value is other than temporary. The Company's review of fair value involves several criteria including economic conditions, credit loss experience, other issuer specific developments, and future cash flows. These assessments are based on the best available information at the time. Factors such as market liquidity, the widening of bid/ask spreads, and a change in the cash flow assumptions can contribute to fair value volatility and uncertainty with regard to other than temporary impairment. If actual experience differs negatively from the assumptions and other considerations, realized losses may be recognized in the statutory statements of operations in future periods.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2018, the Company does not intend to sell securities with unrealized losses not considered other than temporary prior to full recovery of amortized cost. However, if the specific facts and circumstances surrounding a security or the outlook for its industry sector change, the Company may sell the security and realize a loss in the period in which the decision to sell was made.

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	0.5%	0.5%
j. On deposit with states	4,813,237	-	-	-	4,813,237	4,814,866	(1,629)	-	4,813,237	17.5%	17.5%
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	\$ 4,941,337	\$ -	\$ -	\$ -	\$ 4,941,337	\$ 9,046,029	\$ (4,104,692)	\$ -	\$ 4,941,337	18.0%	18.0%

(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

None

P. 5GI Securities

None

Q. Short Sales

None

NOTES TO FINANCIAL STATEMENTS

R. Prepayment Penalty and Acceleration Fees

None

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

Not Applicable

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:

12/31/2018			
(1)	(2)	(3)	
Ordinary	Capital	(Col 1+2) Total	
(a) Gross Deferred Tax Assets	\$ 10,681,770	\$ -	\$ 10,681,770
(b) Statutory Valuation Allowance Adjustments	10,663,041	-	10,663,041
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	18,729	-	18,729
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	18,729	-	18,729
(f) Deferred Tax Liabilities	18,729	-	18,729
(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	\$ 1,028,906	\$ (15,232)	\$ 1,013,674
(b) Statutory Valuation Allowance Adjustments	1,213,584	-	1,213,584
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(184,678)	(15,232)	(199,910)
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(184,678)	(15,232)	(199,910)
(f) Deferred Tax Liabilities	18,729	(218,639)	(199,910)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (203,407)	\$ 203,407	\$ -

NOTES TO FINANCIAL STATEMENTS

2. The amount of admitted adjusted gross deferred tax assets admitted under each component of SSAP 101:

12/31/2018			
(1)	(2)	(3)	
Ordinary	Capital	(Col 1+2) Total	
Admission Calculation Components SSAP No. 101			
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 below)	-	-	-
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	4,122,184
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	18,729		18,729
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	\$ 18,729	\$ -	\$ 18,729

12/31/2017			
(4)	(5)	(6)	
Ordinary	Capital	(Col 4+5) Total	
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 below)	-	-	-
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	7,259,548
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	203,407	15,232	218,639
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	\$ 203,407	\$ 15,232	\$ 218,639

Change			
(7)	(8)	(9)	
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total	
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected to be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation (The Lesser of 2(b)1 and 2(b)2 below)	-	-	-
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	-	-	-
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	(3,137,364)
(c) Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities	(184,678)	(15,232)	(199,910)
(d) Deferred Tax Assets Admitted as the Result of Application of SSAP No. 101 Total (2(a) + 2(b) + 2(c))	\$ (184,678)	\$ (15,232)	\$ (199,910)

3. The ratio used to determine applicable period used in 9A(2)b1 for determining the amount of adjusted gross DTAs:

	2018	2017
(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	41964%	304%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 2(b)2 Above	\$ 27,481,228	\$ 48,396,984

NOTES TO FINANCIAL STATEMENTS

4. Disclose the impact of tax-planning strategies:

12/31/2018			
(1)	(2)		
Ordinary	Capital		
Percent	Percent		
(a) Determination Of Adjusted Gross Deferred TaxAssets and Net Admitted Deferred TaxAssets, By Tax Character as a Percentage.			
1. Adjusted Gross DTAs Amount from Note 9A1(c)	18,729		
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable to the Impact of TaxPlanning Strategies	0%	0%	
3. Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	18,729		
4. Percentage of Net Admitted Percentage of Adjusted Gross DTAs by Tax Character Admitted because of the Impact of TaxPlanning Strategies	0%	0%	
12/31/2017			
(4)	(5)		
Ordinary	Capital		
Percent	Percent		
(a) Determination Of Adjusted Gross Deferred TaxAssets and Net Admitted Deferred TaxAssets, By Tax Character as a Percentage.			
1. Adjusted Gross DTAs Amount from Note 9A1(c)	203,407	15,232	
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable to the Impact of TaxPlanning Strategies	0%	0%	
3. Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	203,407	15,232	
4. Percentage of Net Admitted Percentage of Adjusted Gross DTAs by Tax Character Admitted because of the Impact of TaxPlanning Strategies	0%	0%	
Change			
(7)	(8)		
(Col 1-4)	(Col 2-5)		
Ordinary	Capital		
Percent	Percent		
(a) Determination Of Adjusted Gross Deferred TaxAssets and Net Admitted Deferred TaxAssets, By Tax Character as a Percentage.			
	(184,678)	(15,232)	
1. Adjusted Gross DTAs Amount from Note 9A1(c)			
2. Percentage of Adjusted Gross DTAs By Tax Character Attributable to the Impact of TaxPlanning Strategies	0%	0%	
3. Net Admitted Adjusted Gross DTAs Amount from Note 9A1(e)	(184,678)	(15,232)	
4. Percentage of Net Admitted Percentage of Adjusted Gross DTAs by Tax Character Admitted because of the Impact of TaxPlanning Strategies	0%	0%	
(b) Does the Company's tax-planning strategies include the use of reinsurance?		Yes___	No_X_

B. Unrecognized Deferred Tax Liabilities

Not Applicable

C. Current income taxes incurred consist of the following major components:

NOTES TO FINANCIAL STATEMENTS

	(1) 12/31/2018	(2) 12/31/2017	(3) (Col 1-2) Change
1. Current Income Tax			
(a) Federal	\$ (275,585)	\$ (276,268)	\$ 683
(b) Foreign	-	-	-
(c) Subtotal	(275,585)	(276,268)	683
(d) Federal income tax on net capital gains	275,585	251,454	24,131
(e) Utilization of capital loss carry-forwards	-	-	-
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	\$ -	\$ (24,814)	\$ 24,814
2. Deferred Tax Assets:			
(a) Ordinary			
(1) Discounting of unpaid losses	\$ -	\$ 688,176	\$ (688,176)
(2) Unearned premium reserve	333	21,889	(21,556)
(3) Policyholder reserves	-	-	-
(4) Investments	-	38,331	(38,331)
(5) Deferred acquisition costs	-	-	-
(6) Policyholder dividends accrual	-	-	-
(7) Fixed assets	-	-	-
(8) Compensation and benefits accrual	-	-	-
(9) Pension accrual	-	-	-
(10) Receivables - nonadmitted	-	-	-
(11) Net operating loss carry-forward	10,681,395	8,752,489	1,928,906
(12) Tax credit carry-forward	-	-	-
(13) Other (including items <5% of total ordinary tax assets)	42	151,979	(151,937)
(99) Subtotal	10,681,770	9,652,864	1,028,906
(b) Statutory valuation allowance adjustment	10,663,041	9,449,457	1,213,584
(c) Nonadmitted	-	-	-
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	18,729	203,407	(184,678)
(e) Capital:			
(1) Investments	-	15,232	(15,232)
(2) Net capital loss carry-forward	-	-	-
(3) Real estate	-	-	-
(4) Other (including items <5% of total capital tax assets)	-	-	-
(99) Subtotal	-	15,232	(15,232)
(f) Statutory valuation allowance adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted capital deferred tax assets (2e99 -2f -2g)	-	15,232	(15,232)
(i) Admitted deferred tax assets (2d + 2h)	18,729	218,639	(199,910)
3. Deferred Tax Liabilities:			
(a) Ordinary			
(1) Investments	-	-	-
(2) Fixed assets	-	-	-
(3) Deferred and uncollected premium	-	-	-
(4) Policyholder reserves	-	-	-
(5) Other (including items <5% of total ordinary tax liabilities)	-	-	-
(99) Subtotal	-	-	-
(b) Capital			
(1) Investments	18,729	218,639	(199,910)
(2) Real estate	-	-	-
(3) Other (including items <5% of total ordinary tax liabilities)	-	-	-
(99) Subtotal	18,729	218,639	(199,910)
(c) Deferred tax liabilities (3a99 + 3b99)	18,729	218,639	(199,910)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ -	\$ -	\$ -

Deferred Tax Assets - Ordinary
09C2(a)(13)

	(1) 12/31/2018	(2) 12/31/2017	(3) (Col 1-2) Change
Other items <5% of total ordinary tax assets			
(14) Premium deficiency reserve	\$ -	\$ 50,820	\$ (50,820)
(15) Charitable contributions	42	42	-
(16) AMT	-	-	-
(17) Subtotal other items <5% of total ordinary tax assets	42	50,862	(50,820)
Other items >=5% of total ordinary tax assets			
(18) Continuity Credit	-	101,117	(101,117)
(98) Subtotal other items >=5% of total ordinary tax assets	-	101,117	(101,117)
(99) Total Other	\$ 42	\$ 151,979	\$ (151,937)

NOTES TO FINANCIAL STATEMENTS

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

	December 31, 2018	Effective Tax Rate
Provision computed at statutory rate	\$ (1,042,863)	21%
Nondeductible expense for meals and penalties	1,647	0%
Tax exempt interest	(1,142)	0%
Rate Differential	(17,469)	0%
Provision to actual adjustment	(19,029)	0%
Valuation allowance	1,213,585	-24%
Other adjustment	64,717	-1%
Total income tax reported	<u>\$ 199,446</u>	<u>-4%</u>
Federal and foreign income taxes incurred	\$ (275,585)	6%
Realized capital gains (losses) tax	275,585	-6%
Change in net deferred income taxes	199,446	-4%
Total income tax	<u>\$ 199,446</u>	<u>-4%</u>

H.R.1, formerly known as the Tax Cuts and Jobs Act, was enacted on December 22, 2017. Accordingly, the Company revalued its deferred tax inventory as of December 31, 2017 to reflect the lower tax rate. The Company recognized an additional tax benefit of \$17,469 as of December 31, 2018, related to its return to provision true-up adjustments recorded during the current year. This adjustment had no impact to surplus as the Company maintains a full valuation allowance against its net deferred tax assets as of December 31, 2018.

In computing taxable income, property and casualty insurance companies are allowed a deduction attributable to their unpaid losses and loss adjustment expenses. H.R. 1 now requires that companies use the corporate bond yield curve as specified by the U.S. Treasury to discount unpaid losses, rather than the applicable federal mid-term rate under the prior law. The changes were effective for tax years beginning after 2017 and are subject to a transition rule that spreads the additional income liability (or benefit) over the subsequent eight years beginning in 2018. Pursuant to guidance released in INT 18-01, the Company was unable to make a reasonable estimate of any adjustment related to the changes in discounting methodology in its statutory financial statements as of December 31, 2017. Based on additional guidance released by the IRS, the Company recorded a \$161,189 net adjustment related to the change in its discounted loss reserves, which will be recognized over the subsequent eight years beginning in the current period.

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

1. As of December 31, 2018, the Company has net operating loss carry-forwards which expire as follows: 2033-2038, \$50,863,787. As of December 31, 2017, the Company has a net operating loss carryforward which expires as follows: 2033-2037, \$41,587,903.
2. As of December 31, 2018 and December 31, 2017, income tax expense available for recoupment in the event of future net losses was \$0 and \$0, respectively.
3. The reporting entity has a total of \$0 protective deposits which are on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

H. Repatriation Transition Tax (RTT)

Not Applicable

I. Alternative Minimum Tax (AMT) Credit

Not Applicable

NOTES TO FINANCIAL STATEMENTS

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

A. B. & C. Nature of Relationships

Outstanding stock of Plans' Liability Insurance Company (PLIC) is distributed among forty nine corporate shareholders, with no shareholder owning greater than 6.64%. PLIC reinsures directors' and officers' professional liability insurance and fidelity insurance on a claims-made basis for certain Blue Cross Blue Shield Plans (Plans) and their affiliates written through BCSIC. The Plans purchasing liability insurance through BCSIC are required to purchase a proportionate share of PLIC's common stock. PLIC is under common management with BCSIC and BCSIC's parent, BCS Financial Corporation (BCSF).

The Company did not pay cash dividends in 2018 or 2017.

D. Amounts Due to or from Related Parties

At December 31, 2018, the Company reported \$36,078 payable to BCSF.

E. Guarantees or Contingencies for Related Parties

None

F. Management or Service Contracts and Cost Sharing Arrangements

The Company has a management agreement with BCSIC whereby BCSIC provides all insurance management, administrative and advisory services as well as investment management and general office administrative services.

G. Nature of Control Relationship

Not Applicable

H. Amount Deducted for Investment in Upstream Company

Not Applicable

I. Investments in SCA Entities Disclosures

Not Applicable

J. Investments in Impaired SCA Entities Disclosures

Not Applicable

K. Foreign Insurance Subsidiary

Not Applicable

L. Downstream Noninsurance Holding Company

Not Applicable

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

O. SCA Loss Tracking

Not Applicable

11. Debt

A. Debt & Holding Company Obligations

Not Applicable

B. Federal Home Loan Bank (FHLB) Agreements

1. The Company is a member of Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds for general operations. The Company has determined the actual/estimated maximum borrowing capacity as \$0. The Company calculated this amount in accordance with its investment in FHLB capital stock and pledged collateral.

NOTES TO FINANCIAL STATEMENTS

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 Redemption			
	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)

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	-	-	-
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)

NOTES TO FINANCIAL STATEMENTS

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

b. Maximum Amount during Reporting Period (Current Year)

	1	2	3
	Total 2+3	General Account	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

None

B. Investment Policies & Strategies

None

C. Fair Value of Each Class of Plan Assets

None

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

None

E. Defined Contribution Plans

None

NOTES TO FINANCIAL STATEMENTS

F. Multiemployer Plans

None

G. Consolidated/Holding Company Plans

BCSF sponsors a defined benefit pension plan, a postretirement healthcare benefit plan and a 401(k) Plan covering substantially all of its employees as well as a deferred compensation plan for select employees. The expenses of these plans are charged in accordance with the management service agreement. The Company incurred expenses of \$109,386 in 2018, relating to these plans. The Company has no legal obligation for benefits under these plans.

H. Postemployment Benefits and Compensated Absences

None

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not Applicable

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

1. Outstanding Shares

The Company has 1,000 shares of \$6,000 par value common stock authorized and 490.4 shares issued and outstanding. The Company has no preferred stock authorized, issued or outstanding.

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. The Company did not pay dividends to its stockholders during 2018.

6. Surplus Restriction

None

7. Mutual Surplus Advances

None

8. Company Stock Held for Special Purposes

None

9. Changes in Special Surplus Funds

None

10. Changes in Unassigned Funds

The portion of unassigned funds represented or increased by net unrealized loss is \$2,825 at December 31, 2018.

11. Surplus Notes

A surplus note was issued as of December 31, 2017 to BCS Insurance Company for the principal sum of \$22,000,000 borrowed and approved by the Insurance Director of Ohio for the purpose of providing additional surplus funds in cash. Interest shall be paid semi-annually in arrears on June 15 and December 15 in each year commencing June 15, 2018 at an annual rate of 6.50%. No payments of principal or interest on this note shall be repaid without the prior approval of the Director. The surplus note was settled in cash in the first quarter of 2018. BCS Insurance Company, the note holder, is subordinated in all its rights and claims to policyholders' claims of all other creditors other than surplus note holders. If the Ohio Department of Insurance were to approve it, there would have been \$1,235,361 of accrued interest on this note as of December 31, 2018.

NOTES TO FINANCIAL STATEMENTS

A surplus note was issued as of December 31, 2017 to BCS Financial Corporation for the principal sum of \$15,000,000 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. On December 28, 2018 the Company repaid the \$15,000,000 principal as well as interest of \$842,292 after receiving approval from the Ohio Department of Insurance. 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

None

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

None

B. Assessments

None

C. Gain Contingencies

None

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

The Company paid the following amounts in the reporting period to settle claims related to extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claims related to ECO and bad faith losses paid during the reporting period	\$ -

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or per claimant.

(f) Per Claim [x] (g) Per Claimant []

E. Product Warranties

None

F. Joint and Several Liabilities

None

G. All Other Contingencies

None

15. Leases

None

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

None

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

A. Transfer of Receivables Reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

Not Applicable

NOTES TO FINANCIAL STATEMENTS

C. Wash Sales

1. The Company has not sold and reacquired any security within a 30 day period of its original sale.
2. The details by NAIC designation 3 or below of securities sold during the year ended December 31, 2018 are reacquired within 30 days of the sale date are:

None

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

Not Applicable

B. Administrative Services Contract (ASC) Plans

Not Applicable

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

Not Applicable

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 December 31, 2018, which are carried at the lower of cost or fair value. The following table summarizes assets measured at fair value:

Description of each class of assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	(Total)
Assets at fair value					
Common stock					
Federal Home Loan Bank	-	128,100	-	-	128,100
Total common stock	-	128,100	-	-	128,100
 Total stocks	 \$ -	 \$ 128,100	 \$ -	 \$ -	 \$ 128,100

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

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

None

3. Policy on Transfers into and out of Level 3

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

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

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

The Company has no assets or liabilities measured at fair value in the Level 3 category.

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	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds							
U.S. Treasury	\$ 4,568,792	\$ 4,604,038	\$ -	\$ 4,568,792	\$ -	\$ -	\$ -
U.S. Government agency	-	-	-	-	-	-	-
States, territories, and possessions	-	-	-	-	-	-	-
Mortgage-backed	-	-	-	-	-	-	-
Asset-backed	-	-	-	-	-	-	-
Corporate	-	-	-	-	-	-	-
Total bonds	4,568,792	4,604,038	-	4,568,792	-	-	-
Common stock							
Vanguard	-	-	-	-	-	-	-
Artisan	-	-	-	-	-	-	-
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 and short-term investments	22,733,011	22,733,285	215,263	208,925	-	22,308,823	-
Total assets	\$ 27,429,903	\$ 27,465,423	\$ 215,263	\$ 4,905,817	\$ -	\$ 22,308,823	\$ -

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

Not applicable

E. Instruments Measured at Net Asset Value (NAV)

The company uses NAV to value its money market assets because it is the readily available value for these funds. NAV is the value of each fund’s assets minus its liabilities.

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 outstanding 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:

First lien mortgages where borrowers have a FICO scores less than 650

First lien mortgages with loan-to-value ratios greater than 95%

Second lien mortgages where borrowers have FICO scores less than 675

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 Company's investments in securities with underlying subprime exposure at December 31, 2018:

None

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

None

G. Insurance-Linked Securities (ILS) Contracts

None

22. Events Subsequent

Type I – Recognized Subsequent Events:

Subsequent events have been considered through February 26, 2019 for the statutory statement issued on March 1, 2019.

Type II – Non-recognized Subsequent Events:

Subsequent events have been considered through February 26, 2019 for the statutory statement issued on March 1, 2019.

On January 28, 2019, the Company filed a request to the Ohio Department of Insurance for approval to repay \$20,000,000 of principal and pay \$1,469,722 of interest on the outstanding surplus note. Ohio approved the request on February 11, 2019. As the approval was after the balance sheet date of December 31, 2018, the Company will recognize the repayment and interest expense in 2019.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

None

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

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

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ 7,921	\$ 951	\$ -	\$ -	\$ 7,921	\$ 951
b. All Other	-	-	-	-	-	-
c. Totals	\$ 7,921	\$ 951	\$ -	\$ -	\$ 7,921	\$ 951
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, BCSIC, and BCS Re:

BCS Insurance Company ("BCSIC") entered into a Reinsurance Assumption and Novation Agreement effective July 1, 2018 with Plans' Liability Insurance Company ("PLIC") and BCS Re Inc. ("BCS Re") whereby all of PLIC's reinsurance obligations to BCSI relating to a professional liability line of business were novated to BCS Re. PLIC has no further obligation relating to these liabilities. This is reflected on the Statement of Income as a reversal of previous incurred losses. PLIC paid BCS Re \$58,562,115 in consideration for novating its liabilities to BCS Re under the agreement. This payment is reflected as a reversal of previous assumed premium. The Ohio Department of Insurance and the Vermont Department of Financial Regulation approved the transaction.

NOTES TO FINANCIAL STATEMENTS

Prior to July 1, 2018, pursuant to a reinsurance treaty between PLIC and BCSIC, PLIC agreed 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 agreed to accept liability for any uncollected reinsurance recoveries that BCSIC had unsuccessfully attempted to recover from third-party reinsurers on the business within the reinsurance agreement. PLIC further agreed 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 was to have BCSIC bear no underwriting or other risk.

- D. Uncollectible Reinsurance
 - None
- E. Commutation of Ceded Reinsurance
 - None
- 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
 - 1. Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk-sharing provisions (YES/NO)?
 - NO
 - 2. Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year
 - Not Applicable
 - 3. Roll-Forward of Prior Year ACA Risk-Sharing Provisions
 - Not Applicable
 - 4. Roll-Forward of Risk Corridors Asset and Liability Balances by Program Benefit Year
 - Not Applicable
 - 5. ACA Risk Corridors Receivable as of Reporting Date
 - Not Applicable

NOTES TO FINANCIAL STATEMENTS

25. Changes in Incurred Losses and Loss Adjustment Expenses

Due to the July 1, 2018 Reinsurance Assumption and Novation Agreement between PLIC, BCSIC and BCS Re, all of PLIC's loss and LAE liabilities were novated and transferred to BCS Re. This is reflected as a reversal of incurred losses of \$58,562,115. That amount is partially reduced by loss and LAE development related to prior years of \$7,353,745 that occurred in the first half of 2018.

26. Intercompany Pooling Arrangements

Not Applicable

27. Structured Settlements

A. Reserves Released Due to Purchase of Annuities

Not Applicable

B. Annuity Insurers with Balances Due Greater than 1% of Policyholders' Surplus

Not Applicable

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

None

B. Risk Sharing Receivables

None

29. Participating Policies

Not Applicable

30. Premium Deficiency Reserves

The Company evaluated the need to record a premium deficiency reserve as of the end of the current year and determined no reserve was necessary. This evaluation was completed on February 14, 2019. The Company does anticipate investment income when evaluating the need for a premium deficiency reserve.

	(1)	
1. Liability carried for premium deficiency reserves	\$	-
2. Date of the most recent evaluation of this liability	2/14/2019	
3. Was anticipated investment income utilized in the calculation?	Yes__X__	No_____

31. High Deductibles

Not Applicable

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

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X] No []
- If yes, complete Schedule Y, Parts 1, 1A and 2.
- 1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [X] No [] N/A []
- 1.3

State Regulating? Ohio.....
- 1.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]
- 1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]
- 2.2

If yes, date of change:
- 3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

.....12/31/2013
- 3.2

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
- 3.3

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
- 3.4

By what department or departments? Ohio.....
- 3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]
- 3.6

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

Yes [X] No [] N/A []
- 4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.11 sales of new business?

Yes [] No [X]
- 4.12 renewals?

Yes [] No [X]
- 4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
- 4.21 sales of new business?

Yes [] No [X]
- 4.22 renewals?

Yes [] No [X]
- 5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]
- If yes, complete and file the merger history data file with the NAIC.
- 5.2

If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]
- 6.2

If yes, give full information
- 7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [] No [X]
- 7.2

If yes,
- 7.21 State the percentage of foreign control

.....0.0 %
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....	
.....	
.....	
.....	
.....	

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
KPMG LLP, 200 E. Randolph Drive, Suite 5500, Chicago, IL 60601.....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Charles C. Emma, EVP Advisors Inc., 115 Campbell Street, Suite 100C, Geneva, IL 60134.....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value

0

\$.....

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []

14.1 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?
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.

14.11 If the response to 14.1 is no, please explain:

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

14.21 If the response to 14.2 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.....

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?
- Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?
- Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?
- Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?
- Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?
- Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers \$.....
- 20.12 To stockholders not officers \$.....
- 20.13 Trustees, supreme or grand (Fraternal only) \$.....
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers \$.....
- 20.22 To stockholders not officers \$.....
- 20.23 Trustees, supreme or grand (Fraternal only) \$.....
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?
- Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others \$.....
- 21.22 Borrowed from others \$.....
- 21.23 Leased from others \$.....
- 21.24 Other \$.....
- 22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?
- Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$.....
- 22.22 Amount paid as expenses \$.....
- 22.23 Other amounts paid \$.....
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?
- Yes [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:
- \$.....

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)
- Yes [X] No []
- 24.02 If no, give full and complete information, relating thereto
- 24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions?
- Yes [] No [] NA [X]
- 24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs.
- \$.....
- 24.06 If answer to 24.04 is no, report amount of collateral for other programs.
- \$.....
- 24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?
- Yes [] No [] NA [X]
- 24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?
- Yes [] No [] NA [X]
- 24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?
- Yes [] No [] NA [X]
- 24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$.....0
- 24.103 Total payable for securities lending reported on the liability page \$.....0

GENERAL INTERROGATORIES

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [X] No []

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements

25.22 Subject to reverse repurchase agreements

25.23 Subject to dollar repurchase agreements

25.24 Subject to reverse dollar repurchase agreements

25.25 Placed under option agreements

25.26 Letter stock or securities restricted as to sale – excluding FHLB Capital Stock

25.27 FHLB Capital Stock

25.28 On deposit with states

25.29 On deposit with other regulatory bodies

25.30 Pledged as collateral – excluding collateral pledged to an FHLB

25.31 Pledged as collateral to FHLB – including assets backing funding agreements

25.32 Other

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

\$

128,100

4,813,237

0

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement. Yes [] No [] N/A [X]

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. \$

28. 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 []

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

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

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [] No [X]

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

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

GENERAL INTERROGATORIES

28.05 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

28.0597 For those firms/individuals listed in the table for Question 28.05, 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 [] No [X]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No [X]

28.06 For those firms or individuals listed in the table for 28.05 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

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		0

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds.....	4,813,237	4,777,716	(35,521)
30.2 Preferred Stocks.....	0		0
30.3 Totals	4,813,237	4,777,716	(35,521)

30.4 Describe the sources or methods utilized in determining the fair values:

See Attachment.....

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

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

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

33.

By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a.Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
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 5GI securities?

Yes [☐] No [☒]
34.

By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities?

Yes [☐] No [☒]

OTHER

- 35.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$0
- 35.2

List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$.....
.....	\$.....
.....	\$.....

- 36.1

Amount of payments for legal expenses, if any?

\$1,050
- 36.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Merchant & Gould.....	\$.....1,050

- 37.1

Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$0
- 37.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....	\$.....
.....	\$.....
.....	\$.....

30.4 For most security types, the company uses Securities Evaluations Capital IQ for pricing. Securities Evaluations utilizes both market and model valuation methods, and the asset classes covered include corporate and government debt, mortgage and asset-backed securities, and US agency and municipal securities. In the absence of a price from Securities Evaluations, the company uses pricing from its custodial bank.

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U. S. business only.

\$.....0

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$.....

1.31

Reason for excluding

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$.....

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$.....0

1.6

Individual policies:

Most current three years:

1.61

Total premium earned

\$.....0

1.62

Total incurred claims

\$.....0

1.63

Number of covered lives

.....0

All years prior to most current three years:

1.64

Total premium earned

\$.....0

1.65

Total incurred claims

\$.....0

1.66

Number of covered lives

.....0

1.7

Group policies:

Most current three years:

1.71

Total premium earned

\$.....0

1.72

Total incurred claims

\$.....0

1.73

Number of covered lives

.....0

All years prior to most current three years:

1.74

Total premium earned

\$.....0

1.75

Total incurred claims

\$.....0

1.76

Number of covered lives

.....0

2.

Health Test:

2.1

Premium Numerator

\$

.....0

2.2

Premium Denominator

\$

.....(58,883,427)

2.3

Premium Ratio (2.1/2.2)

.....0.000

2.4

Reserve Numerator

\$

.....0

2.5

Reserve Denominator

\$

.....7,921

2.6

Reserve Ratio (2.4/2.5)

.....0.000

1

Current Year

2

Prior Year

\$

.....0

\$

.....1,554,447

.....0.000

\$

.....0

\$

.....53,340,164

.....0.000

3.1

Does the reporting entity issue both participating and non-participating policies?

Yes [] No [X]

3.2

If yes, state the amount of calendar year premiums written on:

3.21

Participating policies

\$.....

3.22

Non-participating policies

\$.....

4.

For Mutual reporting entities and Reciprocal Exchanges only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No []

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3

If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

%

4.4

Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$.....

5.

For Reciprocal Exchanges Only:

5.1

Does the exchange appoint local agents?

Yes [] No []

5.2

If yes, is the commission paid:

5.21

Out of Attorney's-in-fact compensation

Yes [] No [] N/A [X]

5.22

As a direct expense of the exchange

Yes [] No [] N/A [X]

5.3

What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [] No [X]

5.5

If yes, give full information

16

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:
No workers' compensation contracts were written.....

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
N/A.....

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?.....
N/A.....

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?.....

Yes [] No [X]

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss
Effective July 1, 2018, PLIC entered into a Reinsurance Assumption and Novation Agreement whereby all of its liabilities were transferred to another entity and such catastrophic reinsurance protection is not necessary.....

7.1

Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

Yes [] No [X]

7.2

If yes, indicate the number of reinsurance contracts containing such provisions.....

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

Yes [] No []

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?.....

Yes [] No [X]

8.2

If yes, give full information

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.....

Yes [] No [X]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes [] No [X]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [] No [X]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or,
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes [X] No []
Yes [X] No []
Yes [] No [X]

10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes [] No [] N/A [X]

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1

Has the reporting entity guaranteed policies issued by any other entity and now in force:

Yes [] No [X]

11.2

If yes, give full information

12.1

If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11

Unpaid losses

\$

12.12

Unpaid underwriting expenses (including loss adjustment expenses)

\$

12.2

Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?

\$

12.3

If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?

Yes [] No [] N/A [X]

12.4

If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41

From

%

12.42

To

%

12.5

Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?

Yes [] No [X]

12.6

If yes, state the amount thereof at December 31 of current year:

12.61

Letters of Credit

\$

12.62

Collateral and other funds

\$

13.1

Largest net aggregate amount insured in any one risk (excluding workers' compensation):

\$

13.2

Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?

Yes [] No [X]

13.3

State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes [] No [X]

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes [] No []

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes [] No []

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes [] No [X]

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes [] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11 Home	\$	\$	\$	\$	\$
16.12 Products	\$	\$	\$	\$	\$
16.13 Automobile	\$	\$	\$	\$	\$
16.14 Other*	\$	\$	\$	\$	\$

* Disclose type of coverage:

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that is exempt from the statutory provision for unauthorized reinsurance?

Yes [☐] No [☒]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11

Gross amount of unauthorized reinsurance in Schedule F – Part 3 exempt from the statutory provision for unauthorized reinsurance.....

\$.....

17.12

Unfunded portion of Interrogatory 17.11.....

\$.....

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11

\$.....

17.14

Case reserves portion of Interrogatory 17.11.....

\$.....

17.15

Incurred but not reported portion of Interrogatory 17.11.....

\$.....

17.16

Unearned premium portion of Interrogatory 17.11.....

\$.....

17.17

Contingent commission portion of Interrogatory 17.11.....

\$.....

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$.....

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$.....

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [☒] No [☐]

19.1

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 [☐]

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Plans' Liability Insurance Company

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2018	2 2017	3 2016	4 2015	5 2014
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	(59,384,575)	1,314,633	3,031,356	3,954,937	2,478,774
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(12,102)	445	18,209	17,008	16,718
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	(59,396,677)	1,315,078	3,049,565	3,971,945	2,495,492
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	(59,384,575)	1,314,633	3,031,356	3,954,937	2,478,774
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	(12,102)	445	18,209	17,008	16,718
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	(59,396,677)	1,315,078	3,049,565	3,971,945	2,495,492
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(7,995,691)	(24,617,007)	(4,444,386)	(6,697,382)	(5,194,393)
14. Net investment gain (loss) (Line 11)	2,346,682	2,480,031	2,732,165	2,617,132	2,643,994
15. Total other income (Line 15)	407,411	468,404	108,791	386,821	(75,573)
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	(275,585)	(276,268)	(258,524)	(31,366)	(63,713)
18. Net income (Line 20)	(4,966,013)	(21,392,304)	(1,344,906)	(3,662,063)	(2,562,259)
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	27,525,387	106,749,968	73,334,587	77,929,062	80,090,202
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	68	24,633	0	55,359	144,311
20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	44,159	58,352,984	40,768,328	44,355,166	42,499,519
22. Losses (Page 3, Line 1)	0	48,320,710	30,866,432	32,354,600	31,265,234
23. Loss adjustment expenses (Page 3, Line 3)	0	4,309,519	3,223,369	3,289,442	2,680,587
24. Unearned premiums (Page 3, Line 9)	7,921	521,171	760,540	656,827	627,828
25. Capital paid up (Page 3, Lines 30 & 31)	2,942,436	2,942,436	2,942,436	2,942,436	2,942,436
26. Surplus as regards policyholders (Page 3, Line 37)	27,481,228	48,396,984	32,566,259	33,573,896	37,590,683
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	(58,884,192)	(3,340,498)	(4,341,634)	(1,877,504)	(884,474)
Risk-Based Capital Analysis					
28. Total adjusted capital	27,481,228	48,396,984	32,566,259	33,573,896	37,590,683
29. Authorized control level risk-based capital	65,488	15,895,188	7,379,126	7,527,621	6,478,250
Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
(Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	16.8	83.4	84.8	85.6	86.0
31. Stocks (Lines 2.1 & 2.2)	0.5	4.8	5.9	6.8	6.9
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	82.8	6.1	3.8	2.6	2.1
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	5.7	5.4	4.9	5.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in parent included in Lines 42 to 47 above		0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

FIVE-YEAR HISTORICAL DATA

(Continued)					
	1 2018	2 2017	3 2016	4 2015	5 2014
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(750,297)	270,201	(16,069)	(234,118)	168,337
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	(20,915,756)	15,830,725	(1,007,637)	(4,016,787)	(2,307,203)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	527,101	3,341,859	4,191,246	3,447,713	747,909
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	527,101	3,341,859	4,191,246	3,447,713	747,909
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	527,101	3,341,859	4,191,246	3,447,713	747,909
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	527,101	3,341,859	4,191,246	3,447,713	747,909
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	81.2	1,337.8	91.8	115.1	130.6
68. Loss expenses incurred (Line 3)	5.8	179.6	65.1	71.7	59.2
69. Other underwriting expenses incurred (Line 4)	(1.0)	154.0	97.6	81.4	108.6
70. Net underwriting gain (loss) (Line 8)	13.6	(1,583.7)	(150.9)	(169.9)	(194.5)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	0.1	160.8	87.3	72.7	115.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	87.0	1,517.5	156.8	186.8	189.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	(216.1)	2.7	9.4	11.8	6.6
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	(50,297)	21,048	(68)	2,135	1,948
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(103.9)	64.6	(0.2)	5.7	4.9
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(27,401)	21,027	(41)	1,095	9,981
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(84.1)	62.6	(0.1)	2.7	19.5

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3 - Accounting Changes and Correction of Errors? Yes [] No []

If no, please explain

.....

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4	5	6	7	8	9			
Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)		
1. Prior	XXX	XXX	XXX	185	0	45	0	0	0	0	230	XXX
2. 2009	4,959	0	4,959	900	0	199	0	664	0	0	1,763	XXX
3. 2010	4,905	0	4,905	971	0	247	0	966	0	0	2,184	XXX
4. 2011	3,004	0	3,004	0	0	179	0	838	0	0	1,017	XXX
5. 2012	2,045	0	2,045	6,560	0	3,246	0	997	0	0	10,803	XXX
6. 2013	2,314	0	2,314	0	0	157	0	973	0	0	1,130	XXX
7. 2014	2,670	0	2,670	2,249	0	335	0	967	0	0	3,551	XXX
8. 2015	3,943	0	3,943	1,618	0	820	0	506	0	0	2,944	XXX
9. 2016	2,946	0	2,946	0	0	60	0	646	0	0	706	XXX
10. 2017	1,555	0	1,555	0	0	93	0	260	0	0	353	XXX
11. 2018	(58,883)	0	(58,883)	0	0	0	0	52	0	0	52	XXX
12. Totals	XXX	XXX	XXX	12,483	0	5,381	0	6,869	0	0	24,733	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
10.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
11.	0	0	0	0	0	0	0	0	0	0	0	0	XXX
12.	0	0	0	0	0	0	0	0	0	0	0	0	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2.	1,763	0	1,763	35.6	0.0	35.6	0	0		0	0
3.	2,184	0	2,184	44.5	0.0	44.5	0	0		0	0
4.	1,017	0	1,017	33.9	0.0	33.9	0	0		0	0
5.	10,803	0	10,803	528.3	0.0	528.3	0	0		0	0
6.	1,130	0	1,130	48.8	0.0	48.8	0	0		0	0
7.	3,551	0	3,551	133.0	0.0	133.0	0	0		0	0
8.	2,944	0	2,944	74.7	0.0	74.7	0	0		0	0
9.	706	0	706	24.0	0.0	24.0	0	0		0	0
10.	353	0	353	22.7	0.0	22.7	0	0		0	0
11.	52	0	52	(0.1)	0.0	(0.1)	0	0		0	0
12.	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE Plans' Liability Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	One Year	Two Year
1. Prior	24,564	22,823	21,214	18,220	17,672	18,330	17,720	15,390	15,348	12,958	(2,390)	(2,432)
2. 2009	2,983	2,798	3,026	2,914	2,876	2,876	2,535	2,135	2,135	1,099	(1,036)	(1,036)
3. 2010	XXX	2,841	3,193	3,167	2,891	2,817	2,903	2,247	2,311	1,218	(1,093)	(1,029)
4. 2011	XXX	XXX	2,513	2,362	2,667	2,644	1,882	1,982	2,107	179	(1,928)	(1,803)
5. 2012	XXX	XXX	XXX	4,800	13,435	14,777	15,668	17,241	36,386	9,806	(26,580)	(7,435)
6. 2013	XXX	XXX	XXX	XXX	3,834	3,879	3,762	3,444	3,503	157	(3,346)	(3,287)
7. 2014	XXX	XXX	XXX	XXX	XXX	2,257	5,245	5,100	4,977	2,584	(2,393)	(2,516)
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	4,393	6,501	8,368	2,438	(5,930)	(4,063)
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	3,860	3,813	60	(3,753)	(3,800)
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,941	93	(1,848)	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX
12. Totals											(50,297)	(27,401)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		
1. Prior	000	1,969	6,589	8,107	9,690	10,871	11,639	12,633	12,728	12,958	XXX	XXX
2. 2009	0	148	167	1,096	1,098	1,099	1,099	1,099	1,099	1,099	XXX	XXX
3. 2010	XXX	0	115	241	1,212	1,212	1,212	1,212	1,217	1,218	XXX	XXX
4. 2011	XXX	XXX	4	33	52	52	52	95	179	179	XXX	XXX
5. 2012	XXX	XXX	XXX	115	425	1,586	3,231	6,975	9,420	9,806	XXX	XXX
6. 2013	XXX	XXX	XXX	XXX	0	13	49	53	142	157	XXX	XXX
7. 2014	XXX	XXX	XXX	XXX	XXX	0	2,287	2,518	2,582	2,584	XXX	XXX
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	95	384	1,983	2,438	XXX	XXX
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	42	51	60	XXX	XXX
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	58	93	XXX	XXX
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2009	2 2010	3 2011	4 2012	5 2013	6 2014	7 2015	8 2016	9 2017	10 2018
1. Prior	1,143	680	1,300	1,400	1,525	1,852	1,847	905	785	0
2. 2009	1,794	1,045	1,400	950	1,071	1,167	1,100	812	1,036	0
3. 2010	XXX	1,883	1,039	1,147	947	1,025	1,167	791	1,074	0
4. 2011	XXX	XXX	1,627	1,240	1,589	1,703	1,006	1,173	1,928	0
5. 2012	XXX	XXX	XXX	897	1,161	1,547	1,532	3,022	2,831	0
6. 2013	XXX	XXX	XXX	XXX	854	622	1,277	1,271	1,337	0
7. 2014	XXX	XXX	XXX	XXX	XXX	401	654	795	875	0
8. 2015	XXX	XXX	XXX	XXX	XXX	XXX	1,109	828	866	0
9. 2016	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,614	2,682	0
10. 2017	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,523	0
11. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories									
States, etc.	1	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
1. Alabama	AL L	.0	.0	.0	.0	.0	.0	.0	
2. Alaska	AK L	.0	.0	.0	.0	.0	.0	.0	
3. Arizona	AZ L	.0	.0	.0	.0	.0	.0	.0	
4. Arkansas	AR L	.0	.0	.0	.0	.0	.0	.0	
5. California	CA N	.0	.0	.0	.0	.0	.0	.0	
6. Colorado	CO L	.0	.0	.0	.0	.0	.0	.0	
7. Connecticut	CT L	.0	.0	.0	.0	.0	.0	.0	
8. Delaware	DE L	.0	.0	.0	.0	.0	.0	.0	
9. Dist. Columbia	DC L	.0	.0	.0	.0	.0	.0	.0	
10. Florida	FL L	.0	.0	.0	.0	.0	.0	.0	
11. Georgia	GA L	.0	.0	.0	.0	.0	.0	.0	
12. Hawaii	HI N	.0	.0	.0	.0	.0	.0	.0	
13. Idaho	ID L	.0	.0	.0	.0	.0	.0	.0	
14. Illinois	IL L	.0	.0	.0	.0	.0	.0	.0	
15. Indiana	IN L	.0	.0	.0	.0	.0	.0	.0	
16. Iowa	IA L	.0	.0	.0	.0	.0	.0	.0	
17. Kansas	KS L	.0	.0	.0	.0	.0	.0	.0	
18. Kentucky	KY L	.0	.0	.0	.0	.0	.0	.0	
19. Louisiana	LA L	.0	.0	.0	.0	.0	.0	.0	
20. Maine	ME L	.0	.0	.0	.0	.0	.0	.0	
21. Maryland	MD L	.0	.0	.0	.0	.0	.0	.0	
22. Massachusetts	MA L	.0	.0	.0	.0	.0	.0	.0	
23. Michigan	MI L	.0	.0	.0	.0	.0	.0	.0	
24. Minnesota	MN L	.0	.0	.0	.0	.0	.0	.0	
25. Mississippi	MS L	.0	.0	.0	.0	.0	.0	.0	
26. Missouri	MO L	.0	.0	.0	.0	.0	.0	.0	
27. Montana	MT L	.0	.0	.0	.0	.0	.0	.0	
28. Nebraska	NE L	.0	.0	.0	.0	.0	.0	.0	
29. Nevada	NV L	.0	.0	.0	.0	.0	.0	.0	
30. New Hampshire	NH L	.0	.0	.0	.0	.0	.0	.0	
31. New Jersey	NJ L	.0	.0	.0	.0	.0	.0	.0	
32. New Mexico	NM L	.0	.0	.0	.0	.0	.0	.0	
33. New York	NY L	.0	.0	.0	.0	.0	.0	.0	
34. No. Carolina	NC L	.0	.0	.0	.0	.0	.0	.0	
35. No. Dakota	ND L	.0	.0	.0	.0	.0	.0	.0	
36. Ohio	OH L	.0	.0	.0	.0	.0	.0	.0	
37. Oklahoma	OK L	.0	.0	.0	.0	.0	.0	.0	
38. Oregon	OR L	.0	.0	.0	.0	.0	.0	.0	
39. Pennsylvania	PA L	.0	.0	.0	.0	.0	.0	.0	
40. Rhode Island	RI L	.0	.0	.0	.0	.0	.0	.0	
41. So. Carolina	SC L	.0	.0	.0	.0	.0	.0	.0	
42. So. Dakota	SD L	.0	.0	.0	.0	.0	.0	.0	
43. Tennessee	TN L	.0	.0	.0	.0	.0	.0	.0	
44. Texas	TX L	.0	.0	.0	.0	.0	.0	.0	
45. Utah	UT L	.0	.0	.0	.0	.0	.0	.0	
46. Vermont	VT L	.0	.0	.0	.0	.0	.0	.0	
47. Virginia	VA L	.0	.0	.0	.0	.0	.0	.0	
48. Washington	WA L	.0	.0	.0	.0	.0	.0	.0	
49. West Virginia	WV L	.0	.0	.0	.0	.0	.0	.0	
50. Wisconsin	WI L	.0	.0	.0	.0	.0	.0	.0	
51. Wyoming	WY L	.0	.0	.0	.0	.0	.0	.0	
52. American Samoa	AS N	.0	.0	.0	.0	.0	.0	.0	
53. Guam	GU N	.0	.0	.0	.0	.0	.0	.0	
54. Puerto Rico	PR N	.0	.0	.0	.0	.0	.0	.0	
55. U.S. Virgin Islands	VI N	.0	.0	.0	.0	.0	.0	.0	
56. Northern Mariana Islands	MP N	.0	.0	.0	.0	.0	.0	.0	
57. Canada	CAN N	.0	.0	.0	.0	.0	.0	.0	
58. Aggregate other alien	OT XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Totals	XXX	0	0	0	0	0	0	0	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX	.0	.0	.0	.0	.0	.0	.0	.0
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0	0

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG49 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

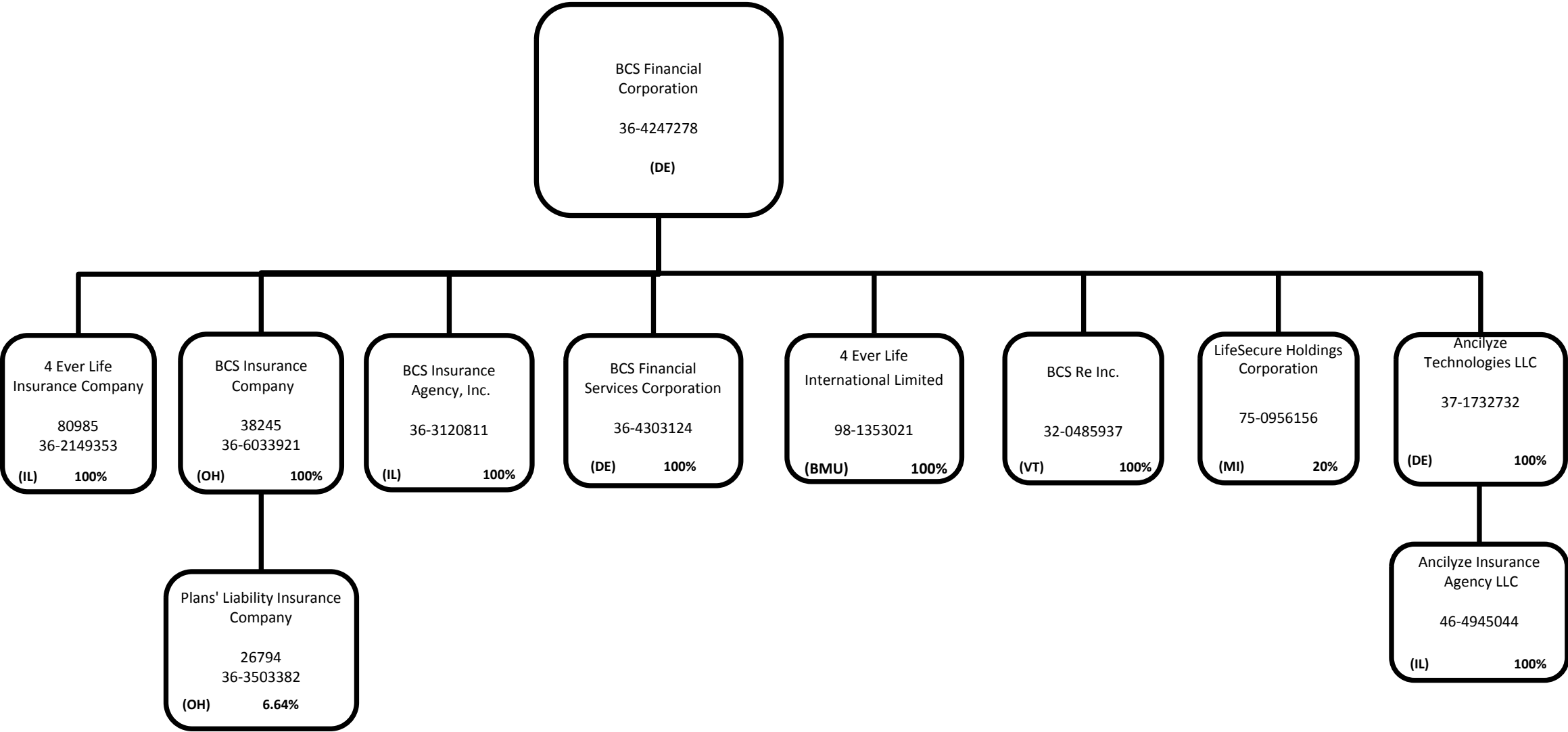
D – Domestic Surplus Lines Insurer (DSLII) – Reporting entities authorized to write surplus lines in the state of domicile 0 N – None of the above – Not allowed to write business in the state 8

(b) Explanation of basis of allocation of premiums by states, etc.

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

PART 1 – ORGANIZATIONAL CHART

96



ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK

Assets	2
Cash Flow	5
Exhibit of Capital Gains (Losses)	12
Exhibit of Net Investment Income	12
Exhibit of Nonadmitted Assets	13
Exhibit of Premiums and Losses (State Page)	19
Five-Year Historical Data	17
General Interrogatories	15
Jurat Page	1
Liabilities, Surplus and Other Funds	3
Notes To Financial Statements	14
Overflow Page For Write-Ins	100
Schedule A – Part 1	E01
Schedule A – Part 2	E02
Schedule A – Part 3	E03
Schedule A – Verification Between Years	SI02
Schedule B – Part 1	E04
Schedule B – Part 2	E05
Schedule B – Part 3	E06
Schedule B – Verification Between Years	SI02
Schedule BA – Part 1	E07
Schedule BA – Part 2	E08
Schedule BA – Part 3	E09
Schedule BA – Verification Between Years	SI03
Schedule D – Part 1	E10
Schedule D – Part 1A – Section 1	SI05
Schedule D – Part 1A – Section 2	SI08
Schedule D – Part 2 – Section 1	E11
Schedule D – Part 2 – Section 2	E12
Schedule D – Part 3	E13
Schedule D – Part 4	E14
Schedule D – Part 5	E15
Schedule D – Part 6 – Section 1	E16
Schedule D – Part 6 – Section 2	E16
Schedule D – Summary By Country	SI04
Schedule D – Verification Between Years	SI03
Schedule DA – Part 1	E17

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule DA – Verification Between Years	SI10
Schedule DB – Part A – Section 1	E18
Schedule DB – Part A – Section 2	E19
Schedule DB – Part A – Verification Between Years	SI11
Schedule DB – Part B – Section 1	E20
Schedule DB – Part B – Section 2	E21
Schedule DB – Part B – Verification Between Years	SI11
Schedule DB – Part C – Section 1	SI12
Schedule DB – Part C – Section 2	SI13
Schedule DB – Part D – Section 1	E22
Schedule DB – Part D – Section 2	E23
Schedule DB – Verification	SI14
Schedule DL – Part 1	E24
Schedule DL – Part 2	E25
Schedule E – Part 1 – Cash	E26
Schedule E – Part 2 – Cash Equivalents	E27
Schedule E – Part 2 - Verification Between Years	SI15
Schedule E – Part 3 – Special Deposits	E28
Schedule F – Part 1	20
Schedule F – Part 2	21
Schedule F – Part 3	22
Schedule F – Part 4	27
Schedule F – Part 5	28
Schedule F – Part 6	29
Schedule H – Accident and Health Exhibit – Part 1	30
Schedule H – Part 2, Part 3, and Part 4	31
Schedule H – Part 5 – Health Claims	32
Schedule P – Part 1 – Summary	33
Schedule P – Part 1A – Homeowners/Farmowners	35
Schedule P – Part 1B – Private Passenger Auto Liability/Medical	36
Schedule P – Part 1C – Commercial Auto/Truck Liability/Medical	37
Schedule P – Part 1D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	38

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 1E – Commercial Multiple Peril	39
Schedule P – Part 1F – Section 1 – Medical Professional Liability – Occurrence	40
Schedule P – Part 1F – Section 2 – Medical Professional Liability – Claims-Made	41
Schedule P – Part 1G – Special Liability (Ocean, Marine, Aircraft (All Perils), Boiler and Machinery)	42
Schedule P – Part 1H – Section 1 – Other Liability–Occurrence	43
Schedule P – Part 1H – Section 2 – Other Liability – Claims-Made	44
Schedule P – Part 1I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary & Theft)	45
Schedule P – Part 1J – Auto Physical Damage	46
Schedule P – Part 1K – Fidelity/Surety	47
Schedule P – Part 1L – Other (Including Credit, Accident and Health)	48
Schedule P – Part 1M – International	49
Schedule P – Part 1N – Reinsurance – Nonproportional Assumed Property	50
Schedule P – Part 1O – Reinsurance – Nonproportional Assumed Liability	51
Schedule P – Part 1P – Reinsurance – Nonproportional Assumed Financial Lines	52
Schedule P – Part 1R – Section 1 – Products Liability – Occurrence	53
Schedule P – Part 1R – Section 2 – Products Liability – Claims – Made	54
Schedule P – Part 1S – Financial Guaranty/Mortgage Guaranty	55
Schedule P – Part 1T – Warranty	56
Schedule P – Part 2, Part 3 and Part 4 – Summary	34
Schedule P – Part 2A – Homeowners/Farmowners	57
Schedule P – Part 2B – Private Passenger Auto Liability/Medical	57
Schedule P – Part 2C – Commercial Auto/Truck Liability/Medical	57
Schedule P – Part 2D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	57
Schedule P – Part 2E – Commercial Multiple Peril	57
Schedule P – Part 2F – Section 1 – Medical Professional Liability – Occurrence	58
Schedule P – Part 2F – Section 2 – Medical Professional Liability – Claims – Made	58
Schedule P – Part 2G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	58
Schedule P – Part 2H – Section 1 – Other Liability – Occurrence	58
Schedule P – Part 2H – Section 2 – Other Liability – Claims – Made	58
Schedule P – Part 2I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	59
Schedule P – Part 2J – Auto Physical Damage	59
Schedule P – Part 2K – Fidelity, Surety	59
Schedule P – Part 2L – Other (Including Credit, Accident and Health)	59
Schedule P – Part 2M – International	59
Schedule P – Part 2N – Reinsurance – Nonproportional Assumed Property	60
Schedule P – Part 2O – Reinsurance – Nonproportional Assumed Liability	60
Schedule P – Part 2P – Reinsurance – Nonproportional Assumed Financial Lines	60
Schedule P – Part 2R – Section 1 – Products Liability – Occurrence	61
Schedule P – Part 2R – Section 2 – Products Liability – Claims-Made	61
Schedule P – Part 2S – Financial Guaranty/Mortgage Guaranty	61
Schedule P – Part 2T – Warranty	61
Schedule P – Part 3A – Homeowners/Farmowners	62

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 3B – Private Passenger Auto Liability/Medical	62
Schedule P – Part 3C – Commercial Auto/Truck Liability/Medical	62
Schedule P – Part 3D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	62
Schedule P – Part 3E – Commercial Multiple Peril	62
Schedule P – Part 3F – Section 1 – Medical Professional Liability – Occurrence	63
Schedule P – Part 3F – Section 2 – Medical Professional Liability – Claims-Made	63
Schedule P – Part 3G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	63
Schedule P – Part 3H – Section 1 – Other Liability – Occurrence	63
Schedule P – Part 3H – Section 2 – Other Liability – Claims-Made	63
Schedule P – Part 3I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary, and Theft)	64
Schedule P – Part 3J – Auto Physical Damage	64
Schedule P – Part 3K – Fidelity/Surety	64
Schedule P – Part 3L – Other (Including Credit, Accident and Health)	64
Schedule P – Part 3M – International	64
Schedule P – Part 3N – Reinsurance – Nonproportional Assumed Property	65
Schedule P – Part 3O – Reinsurance – Nonproportional Assumed Liability	65
Schedule P – Part 3P – Reinsurance – Nonproportional Assumed Financial Lines	65
Schedule P – Part 3R – Section 1 – Products Liability – Occurrence	66
Schedule P – Part 3R – Section 2 – Products Liability – Claims-Made	66
Schedule P – Part 3S – Financial Guaranty/Mortgage Guaranty	66
Schedule P – Part 3T – Warranty	66
Schedule P – Part 4A – Homeowners/Farmowners	67
Schedule P – Part 4B – Private Passenger Auto Liability/Medical	67
Schedule P – Part 4C – Commercial Auto/Truck Liability/Medical	67
Schedule P – Part 4D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	67
Schedule P – Part 4E – Commercial Multiple Peril	67
Schedule P – Part 4F – Section 1 – Medical Professional Liability – Occurrence	68
Schedule P – Part 4F – Section 2 – Medical Professional Liability – Claims-Made	68
Schedule P – Part 4G – Special Liability (Ocean Marine, Aircraft (All Perils), Boiler and Machinery)	68
Schedule P – Part 4H – Section 1 – Other Liability – Occurrence	68
Schedule P – Part 4H – Section 2 – Other Liability – Claims-Made	68
Schedule P – Part 4I – Special Property (Fire, Allied Lines, Inland Marine, Earthquake, Burglary and Theft)	69
Schedule P – Part 4J – Auto Physical Damage	69
Schedule P – Part 4K – Fidelity/Surety	69
Schedule P – Part 4L – Other (Including Credit, Accident and Health)	69
Schedule P – Part 4M – International	69
Schedule P – Part 4N – Reinsurance – Nonproportional Assumed Property	70
Schedule P – Part 4O – Reinsurance – Nonproportional Assumed Liability	70
Schedule P – Part 4P – Reinsurance – Nonproportional Assumed Financial Lines	70
Schedule P – Part 4R – Section 1 – Products Liability – Occurrence	71
Schedule P – Part 4R – Section 2 – Products Liability – Claims-Made	71

ALPHABETICAL INDEX

ANNUAL STATEMENT BLANK (Continued)

Schedule P – Part 4S – Financial Guaranty/Mortgage Guaranty	71
Schedule P – Part 4T – Warranty	71
Schedule P – Part 5A – Homeowners/Farmowners	72
Schedule P – Part 5B – Private Passenger Auto Liability/Medical	73
Schedule P – Part 5C – Commercial Auto/Truck Liability/Medical	74
Schedule P – Part 5D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	75
Schedule P – Part 5E – Commercial Multiple Peril	76
Schedule P – Part 5F – Medical Professional Liability – Claims-Made	78
Schedule P – Part 5F – Medical Professional Liability – Occurrence	77
Schedule P – Part 5H – Other Liability – Claims-Made	80
Schedule P – Part 5H – Other Liability – Occurrence	79
Schedule P – Part 5R – Products Liability – Claims-Made	82
Schedule P – Part 5R – Products Liability – Occurrence	81
Schedule P – Part 5T – Warranty	83
Schedule P – Part 6C – Commercial Auto/Truck Liability/Medical	84
Schedule P – Part 6D – Workers’ Compensation (Excluding Excess Workers’ Compensation)	84
Schedule P – Part 6E – Commercial Multiple Peril	85
Schedule P – Part 6H – Other Liability – Claims-Made	86
Schedule P – Part 6H – Other Liability – Occurrence	85
Schedule P – Part 6M – International	86
Schedule P – Part 6N – Reinsurance – Nonproportional Assumed Property	87
Schedule P – Part 6O – Reinsurance – Nonproportional Assumed Liability	87
Schedule P – Part 6R – Products Liability – Claims-Made	88
Schedule P – Part 6R – Products Liability – Occurrence	88
Schedule P – Part 7A – Primary Loss Sensitive Contracts	89
Schedule P – Part 7B – Reinsurance Loss Sensitive Contracts	91
Schedule P Interrogatories	93
Schedule T – Exhibit of Premiums Written	94
Schedule T – Part 2 – Interstate Compact	95
Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group	96
Schedule Y – Part 1A – Detail of Insurance Holding Company System	97
Schedule Y – Part 2 – Summary of Insurer’s Transactions With Any Affiliates	98
Statement of Income	4
Summary Investment Schedule	SI01
Supplemental Exhibits and Schedules Interrogatories	99
Underwriting and Investment Exhibit Part 1	6
Underwriting and Investment Exhibit Part 1A	7
Underwriting and Investment Exhibit Part 1B	8
Underwriting and Investment Exhibit Part 2	9
Underwriting and Investment Exhibit Part 2A	10
Underwriting and Investment Exhibit Part 3	11

