



QUARTERLY STATEMENT

As of June 30, 2019

of the Condition and Affairs of the

United Transportation Union Insurance Association

NAIC Group Code..... 0, 0
(Current Period) (Prior Period)

NAIC Company Code..... 56413

Employer's ID Number..... 23-7131460

Organized under the Laws of OH

State of Domicile or Port of Entry OH

Country of Domicile US

Licensed as Business Type: Fraternal Benefit Society

Incorporated/Organized..... November 16, 1970

Commenced Business..... March 10, 1971

Statutory Home Office

24950 Country Club Blvd Ste 340 .. North Olmsted .. OH .. US .. 44070-5333
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office

24950 Country Club Blvd Ste 340 .. North Olmsted .. OH .. US .. 44070-5333
(Street and Number) (City or Town, State, Country and Zip Code)

216-228-9400
(Area Code) (Telephone Number)

Mail Address

24950 Country Club Blvd Ste 340 .. North Olmsted .. OH .. US .. 44070-5333
(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records

24950 Country Club Blvd Ste 340 .. North Olmsted .. OH .. US .. 44070-5333
(Street and Number) (City or Town, State, Country and Zip Code)

216-228-9400
(Area Code) (Telephone Number)

Internet Web Site Address

utuia.org

Statutory Statement Contact

Jeffery A Becker
(Name)

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(Area Code) (Telephone Number) (Extension)

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216-228-0411
(Fax Number)

OFFICERS

Name	Title	Name	Title
1. Kenneth L Laugel	President	2. Jeffery A Becker	Secretary
3. Jeffery A Becker	Treasurer	4.	

OTHER

DIRECTORS OR TRUSTEES

Jeremy R Ferguson	John Previsich	John England	William C Harrington #
Nicholas J DiCicco Jr	John J Risch III	William Jennings Thompson	William B Ryan

State of.....
County of.....

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.

(Signature)

Kenneth L Laugel

1. (Printed Name)

President

(Title)

(Signature)

Jeffery A Becker

2. (Printed Name)

Secretary

(Title)

(Signature)

Jeffery A Becker

3. (Printed Name)

Treasurer

(Title)

Subscribed and sworn to before me

This _____ day of _____

a. Is this an original filing?

b. If no:

1. State the amendment number

2. Date filed

3. Number of pages attached

Yes [X]

No []

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	197,835,139		197,835,139	197,362,863
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	22,008,783		22,008,783	18,968,515
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....(45,206)), cash equivalents (\$.....1,430,587) and short-term investments (\$.....0).....	1,385,381		1,385,381	3,062,281
6. Contract loans (including \$.....0 premium notes).....	4,351,056		4,351,056	4,488,514
7. Derivatives.....			0	
8. Other invested assets.....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets.....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	225,580,359	0	225,580,359	223,882,173
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	2,198,906		2,198,906	2,221,881
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	86,473		86,473	110,183
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	345,966		345,966	1,208
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			0	
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....	227,338		227,338	265,908
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....			0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	200	0	200	74,637
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	228,439,242	0	228,439,242	226,555,990
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	228,439,242	0	228,439,242	226,555,990

DETAILS OF WRITE-INS

1101.			0	
1102.			0	
1103.			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Miscellaneous Receivables.....	200		200	74,637
2502.			0	
2503.			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	200	0	200	74,637

United Transportation Union Insurance Association
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....0 less \$.....0 included in Line 6.3 (including \$.....0 Modco Reserve).....	155,562,441	156,726,197
2. Aggregate reserve for accident and health contracts (including \$.....0 Modco Reserve).....	4,772,374	4,837,156
3. Liability for deposit-type contracts (including \$.....0 Modco Reserve).....	4,011,049	4,119,358
4. Contract claims:		
4.1 Life.....	903,878	1,086,972
4.2 Accident and health.....	194,846	194,846
5. Policyholders' dividends/refunds to members \$.....0 and coupons \$.....0 due and unpaid.....		
6. Provision for policyholders' dividends/refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholder's dividends/refunds to members apportioned for payment (including \$.....0 Modco).....		
6.2 Policyholder's dividends/refunds to members not yet apportioned (including \$.....0 Modco).....		
6.3 Coupons and similar benefits (including \$.....0 Modco).....		
7. Amount provisionally held for deferred dividend policies not included in Line 6.....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$.....0 discount; including \$.....0 accident and health premiums.....	311,574	238,821
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts.....		
9.2 Provision for experience rating refunds, including the liability of \$.....0 accident and health experience rating refunds of which \$.....0 is for medical loss ratio rebate per the Public Health Service Act.....		
9.3 Other amounts payable on reinsurance, including \$.....0 assumed and \$.....0 ceded.....		
9.4 Interest Maintenance Reserve.....	3,046,824	3,064,358
10. Commissions to agents due or accrued - life and annuity contracts \$.....0, accident and health \$.....0 and deposit-type contract funds \$.....0.....	112,376	15,012
11. Commissions and expense allowances payable on reinsurance assumed.....		
12. General expenses due or accrued.....	197,185	348,417
13. Transfers to Separate Accounts due or accrued (net) (including \$.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes.....	441	3,977
15.1 Current federal and foreign income taxes, including \$.....0 on realized capital gains (losses).....		
15.2 Net deferred tax liability.....		
16. Unearned investment income.....		
17. Amounts withheld or retained by reporting entity as agent or trustee.....		
18. Amounts held for agents' account, including \$.....0 agents' credit balances.....		
19. Remittances and items not allocated.....	170,661	169,691
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$.....0 and interest thereon \$.....0.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	3,641,583	1,678,918
24.02 Reinsurance in unauthorized and certified (\$.....0) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....0) reinsurers.....		
24.04 Payable to parent, subsidiaries and affiliates.....	35	14,691
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....	(900,416)	
24.10 Payable for securities lending.....		
24.11 Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	152,654	228,330
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	172,177,505	172,726,744
27. From Separate Accounts statement.....		
28. Total liabilities (Lines 26 and 27).....	172,177,505	172,726,744
29. Common capital stock.....		
30. Preferred capital stock.....		
31. Aggregate write-ins for other-than-special surplus funds.....	0	0
32. Surplus notes.....		
33. Gross paid in and contributed surplus.....		
34. Aggregate write-ins for special surplus funds.....	0	0
35. Unassigned funds (surplus).....	56,261,737	53,829,246
36. Less treasury stock, at cost:		
36.1 ....0.000 shares common (value included in Line 29 \$.....0).....		
36.2 ....0.000 shares preferred (value included in Line 30 \$.....0).....		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$.....0 in Separate Accounts Statement).....	56,261,737	53,829,246
38. Totals of Lines 29, 30 and 37.....	56,261,737	53,829,246
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	228,439,242	226,555,990
DETAILS OF WRITE-INS		
2501. Liability for uncashed checks.....	40,486	116,162
2502. Scholarship Payable.....	112,168	112,168
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	152,654	228,330
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page.....	0	0
3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above).....	0	0
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page.....	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above).....	0	0

SUMMARY OF OPERATIONS

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts.....	6,419,145	6,498,530	13,058,771
2. Considerations for supplementary contracts with life contingencies.....			
3. Net investment income.....	4,395,942	4,277,431	8,951,441
4. Amortization of Interest Maintenance Reserve (IMR).....	290,225	347,867	694,287
5. Separate Accounts net gain from operations excluding unrealized gains or losses.....			
6. Commissions and expense allowances on reinsurance ceded.....			
7. Reserve adjustments on reinsurance ceded.....			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....			
8.2 Charges and fees for deposit-type contracts.....			
8.3 Aggregate write-ins for miscellaneous income.....	801	7,797	11,161
9. Totals (Lines 1 to 8.3).....	11,106,113	11,131,625	22,715,660
10. Death benefits.....	2,175,301	1,912,113	4,091,811
11. Matured endowments (excluding guaranteed annual pure endowments).....	34,062	(2,894)	73,242
12. Annuity benefits.....	3,845,818	4,020,536	8,320,079
13. Disability benefits and benefits under accident and health contracts.....	616,870	730,075	1,394,321
14. Coupons, guaranteed annual pure endowments and similar benefits.....			
15. Surrender benefits and withdrawals for life contracts.....	892,014	524,682	1,376,125
16. Group conversions.....			
17. Interest and adjustments on contract or deposit-type contract funds.....		6,627	7,217
18. Payments on supplementary contracts with life contingencies.....			
19. Increase in aggregate reserves for life and accident and health contracts.....	(1,328,181)	(972,638)	(1,493,187)
20. Totals (Lines 10 to 19).....	6,235,884	6,218,501	13,769,608
21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only).....	552,125	485,176	1,060,374
22. Commissions and expense allowances on reinsurance assumed.....			
23. General insurance expenses and fraternal expenses.....	2,757,086	2,845,687	6,094,456
24. Insurance taxes, licenses and fees, excluding federal income taxes.....	111,470	124,651	235,232
25. Increase in loading on deferred and uncollected premiums.....			
26. Net transfers to or (from) Separate Accounts net of reinsurance.....			
27. Aggregate write-ins for deductions.....	0	0	0
28. Totals (Lines 20 to 27).....	9,656,565	9,674,015	21,159,670
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28).....	1,449,548	1,457,610	1,555,990
30. Dividends to policyholders and refunds to members.....	51	(13,177)	(11,746)
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30).....	1,449,497	1,470,787	1,567,736
32. Federal and foreign income taxes incurred (excluding tax on capital gains).....			
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32).....	1,449,497	1,470,787	1,567,736
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....0 (excluding taxes of \$.....0 transferred to the IMR).....	1,146,233	2,402,390	2,386,140
35. Net income (Line 33 plus Line 34).....	2,595,730	3,873,177	3,953,876
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year.....	53,829,246	50,425,330	50,425,330
37. Net income (Line 35).....	2,595,730	3,873,177	3,953,876
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0.....	1,799,426	(165,476)	(2,286,348)
39. Change in net unrealized foreign exchange capital gain (loss).....			
40. Change in net deferred income tax.....			
41. Change in nonadmitted assets.....			
42. Change in liability for reinsurance in unauthorized and certified companies.....			
43. Change in reserve on account of change in valuation basis, (increase) or decrease.....			
44. Change in asset valuation reserve.....	(1,962,665)	(17,124)	1,736,388
45. Change in treasury stock.....			
46. Surplus (contributed to) withdrawn from Separate Accounts during period.....			
47. Other changes in surplus in Separate Accounts Statement.....			
48. Change in surplus notes.....			
49. Cumulative effect of changes in accounting principles.....			
50. Capital changes:			
50.1 Paid in.....			
50.2 Transferred from surplus (Stock Dividend).....			
50.3 Transferred to surplus.....			
51. Surplus adjustment:			
51.1 Paid in.....			
51.2 Transferred to capital (Stock Dividend).....			
51.3 Transferred from capital.....			
51.4 Change in surplus as a result of reinsurance.....			
52. Dividends to stockholders.....			
53. Aggregate write-ins for gains and losses in surplus.....	0	0	0
54. Net change in capital and surplus (Lines 37 through 53).....	2,432,491	3,690,577	3,403,916
55. Capital and surplus as of statement date (Lines 36 + 54).....	56,261,737	54,115,907	53,829,246
DETAILS OF WRITE-INS			
08.301. Miscellaneous Income.....	54	3,198	7,137
08.302. Penalty on Early Withdrawal.....	747	4,599	4,024
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page.....	0	0	0
08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above).....	801	7,797	11,161
2701.			
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page.....	0	0	0
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above).....	0	0	0
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page.....	0	0	0
5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above).....	0	0	0

CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	6,170,850	6,296,301	12,963,841
2. Net investment income.....	4,502,150	4,461,366	9,247,742
3. Miscellaneous income.....	801	7,797	11,161
4. Total (Lines 1 through 3).....	10,673,801	10,765,464	22,222,744
5. Benefit and loss related payments.....	7,747,159	7,502,762	15,147,872
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	3,553,761	3,425,483	7,315,399
8. Dividends paid to policyholders.....	51	(7,946)	(6,515)
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....			
10. Total (Lines 5 through 9).....	11,300,971	10,920,299	22,456,756
11. Net cash from operations (Line 4 minus Line 10).....	(627,170)	(154,835)	(234,012)
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	25,722,235	7,863,699	15,968,467
12.2 Stocks.....	3,023,637	1,322,302	2,736,052
12.3 Mortgage loans.....			
12.4 Real estate.....		3,716,632	3,716,632
12.5 Other invested assets.....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....			
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	28,745,872	12,902,633	22,421,151
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	25,990,385	7,188,265	17,012,564
13.2 Stocks.....	3,134,162	1,894,833	3,546,973
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	900,416		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	30,024,963	9,083,098	20,559,537
14. Net increase or (decrease) in contract loans and premium notes.....	(137,458)	(201,327)	(382,218)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(1,141,633)	4,020,862	2,243,832
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			(423,969)
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	91,904	7,769	536,377
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	91,904	7,769	112,408
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(1,676,899)	3,873,796	2,122,228
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	3,062,283	940,055	940,055
19.2 End of period (Line 18 plus Line 19.1).....	1,385,384	4,813,851	3,062,283

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001			
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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life.....			
2. Ordinary life insurance.....	3,042,011	2,636,508	5,459,289
3. Ordinary individual annuities.....	1,406,276	2,188,128	4,082,075
4. Credit life (group and individual).....			
5. Group life insurance.....			
6. Group annuities.....			
7. A&H - group.....			
8. A&H - credit (group and individual).....			
9. A&H - other.....	2,005,261	1,880,525	3,641,406
10. Aggregate of all other lines of business.....	173,508	0	199,629
11. Subtotal (Lines 1 through 10).....	6,627,056	6,705,161	13,382,399
12. Fraternal (Fraternal Benefit Societies Only).....			
13. Subtotal (Lines 11 through 12).....	6,627,056	6,705,161	13,382,399
14. Deposit-type contracts.....			
15. Total (Lines 13 and 14).....	6,627,056	6,705,161	13,382,399

DETAILS OF WRITE-INS

1001. Supplementary Contracts Without Life.....	173,508		199,629
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page.....	0	0	0
1099. Total (Lines 1001 thru 1003 plus 1098) (Line 10 above).....	173,508	0	199,629

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2018
NET INCOME					
(1) United Transportation Union Insurance Association Company state basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 2,595,730	\$ 3,953,876
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 2,595,730	\$ 3,953,876
SURPLUS					
(5) United Transportation Union Insurance Association Company state basis (Page 3, line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 56,261,737	\$ 53,829,246
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 56,261,737	\$ 53,829,246

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

Preparation of financial statements requires management to make claims and claim adjustment expenses on accident and health policies which represent the estimated ultimate net cost of estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. 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

Basis of Presentation

The accompanying financial statements of the Insurance Association have been prepared in conformity with statutory accounting practices as prescribed. Such practices vary from accounting principles generally accepted in the United States (GAAP). The more significant variances from GAAP are as follows:

Investments

Investments in bonds are reported at amortized cost or market value based on their NAIC rating; but for GAAP, such fixed maturity investments are designated at purchase as either held-to-maturity, trading, or available-for-sale. Held-to-maturity fixed investments would be reported at amortized cost, and the remaining fixed maturity investments would be reported at fair value, with unrealized holding gains and losses reported in operations for those designated as trading or as a separate component of surplus for those designated as available-for-sale.

Fair values of certain investments in bonds and stocks are based on values specified by the NAIC rather than on actual or estimated market values. Changes between cost and admitted asset investment amounts are credited or charged directly to unassigned surplus rather than to a separate surplus account.

Under a formula prescribed by the NAIC, the Insurance Association defers the portion of realized capital gains and losses on sales of fixed income investments, that is attributable to changes in the general level of interest rates, and amortizes those deferrals over the remaining period to maturity. That net deferral is reported as the interest maintenance reserve (IMR), a required statutory reserve, in the accompanying balance sheets. Realized capital gains and losses are reported in income net of transfers to the IMR.

The asset valuation reserve (AVR) provides a valuation allowance for invested assets. The AVR is determined by a NAIC prescribed formula and is reported as a liability rather than unassigned surplus. Under GAAP, realized capital gains and losses are reported in the income statement in the period that the asset giving rise to the gains or losses are sold and valuation allowances are provided when there has been a decline in value deemed other than temporary, in which case, the provision for such declines are charged to income.

NOTES TO FINANCIAL STATEMENTS

Policy Acquisition Costs

The costs of acquiring and renewing business are expensed when incurred. Under GAAP, acquisition costs related to traditional life insurance, to the extent recoverable from future policy revenues, are deferred and amortized over the premium-paying period of the related policies using assumptions consistent with those used in computing policy benefit reserves. For universal life insurance and investment products, to the extent recoverable from future gross profits, deferred policy acquisition costs are amortized generally in proportion to the present value of expected gross profits from surrender charges and investment, mortality, and expense margins.

Nonadmitted Assets

Certain assets designated as non-admitted, principally prepaid insurance and loans to Field Supervisors, are excluded from the accompanying balance sheets and are charged directly to unassigned surplus.

Certificate Reserves

Certain certificate reserves are calculated based on statutorily required interest and mortality assumptions rather than on estimated expected experience and actual account balances.

Certificate Dividends

Certificate holder dividends are recognized when declared rather than over the term of the related policies.

Other significant accounting practices are as follows:

Investments

Bonds, common stocks, short-term investments, and other investments are stated at values prescribed by the NAIC as follows:

Bonds not backed by other loans are stated at amortized cost using the interest method.

Loan-backed bonds and structured securities are valued at amortized cost using the interest method including anticipated prepayments. Prepayment assumptions are obtained from dealer survey values and data from public sources and are consistent with the current interest rate and economic environment. The retrospective adjustment method is used to record adjustments to bond premiums and discounts.

Short-term investments include money market funds.

Common stocks, mutual funds and variable annuity investments are reported at market value as determined by the Securities Valuation Office (SVO) of the NAIC.

Contract loans are reported at unpaid principal balances.

Cash and Short-Term Investments—the carrying amounts reported in the accompanying balance sheets for these financial instruments approximate their fair values.

Investment Securities—the fair values for fixed maturity securities are based on market values prescribed by the SVO of the NAIC or quoted market prices, where available. For investments for which the NAIC does not provide a value, the amortized cost amount is substituted. The fair values for equity securities are based on market values prescribed by the SVO of the NAIC.

Contract Loans—the fair values for contract loans are estimated using discounted cash flow analyses, using interest rates currently being offered for similar loans to borrowers with similar credit ratings.

Investment Contracts—the fair values for UTUIA’s liabilities under investment-type insurance contracts are estimated as the amount payable to the contract holder upon demand. As of December 31, 2018 the carrying amount of such liabilities approximates the surrender value.

The fair values of the Insurance Association’s liabilities for insurance contracts, other than investment-type contracts, are not required to be disclosed.

Claims and Claim Adjustment Expenses

NOTES TO FINANCIAL STATEMENTS

Claims and claim adjustment expenses on accident and health policies represent the estimated ultimate net cost of all reported and unreported claims incurred prior to year end. The reserves for unpaid claims and claim adjustment expenses are estimated using individual case-basis valuations and statistical analyses. Those estimates are subject to the effects of trends in claim severity and frequency. Although considerable variability is inherent in such estimates, management believes that the reserves for claims and claim adjustment expenses are adequate. The estimates are continually reviewed and adjusted as necessary as experience develops or new information becomes known; such adjustments are included in current operations.

D. Going Concern

The Insurance Association is not aware of any circumstances which raised substantial doubt concerning the Insurance Association's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

N/A

Note 3 – Business Combinations and Goodwill

N/A

Note 4 – Discontinued Operations

N/A

Note 5 – Investments

A. The Insurance Association made no Mortgage Loans in 2nd quarter, 2019.

(1) Maximum and Minimum Lending Rates

N/A

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgage was:

N/A

	Current Year	Prior Year
(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total	<u>\$0</u>	<u>\$0</u>

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in which the Insurer is a Participant or Co-Lender in a Mortgage Loan Agreement:

None.

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-Lender Mortgage Loan Agreement for which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

None.

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

None.

(7) Allowances for Credit Balances:

N/A

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

N/A

(9) Policy for Recognizing Interest Income on Impaired Loans:

NOTES TO FINANCIAL STATEMENTS

N/A

B. Debt Restructuring

None.

C. Reverse Mortgages

None.

D. Loan-Backed Securities

1. Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from broker-dealer survey values or internal estimates.
2. Prepayment model sources are IDC pricing services.
3. No retrospective to prospective changes were made as a result of negative yield calculations.
4. No impairments.

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
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

None.

H. Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Taker – Overview of Sale Transactions

None.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

None.

J. Real Estate

(1) Recognized Impairment Loss

N/A

(2) Sold or Classified Real Estate Investments as Held for Sale

N/A

(3) Changes to a Plan of Sale for an Investment in Real Estate

None.

(4) Retail Land Sales Operations

None.

(5) Real Estate Investments with Participating Mortgage Loan Features

None.

K. Low-Income Housing Tax Credits (LIHTC)

NOTES TO FINANCIAL STATEMENTS

N/A

L. Restricted Assets

None.

M. Working Capital Finance Investments

None.

N. Offsetting and Netting of Assets and Liabilities

None.

O. Structured Notes

None.

P. 5GI Securities

None.

Q. Short Sales

None.

R. Prepayment Penalty and Acceleration Fees

None.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

None

Note 7 – Investment Income

No significant changes

Note 8 – Derivative Instruments

N/A

Note 9 – Income Taxes

N/A

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

No significant changes

Note 11 – Debt

None.

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

A. Effective 6-1-2015, the Insurance Association adopted a Safe Harbor 401K Plan. Eligibility is based on the employee attaining age 18. Each employee can choose to make before tax contributions not to exceed the allowable amounts set by the Internal Revenue Service. The Insurance Association currently contributes 9% of employee’s eligible compensation. The Insurance Association contribution is reviewed annually. The Insurance Association also makes Safe Harbor contributions of 3% of each employee’s eligible compensation. The Insurance Association contracts with Vanguard to administer the plan. Both the employee and employer contributions are 100% vested.

The Insurance Association has an employee Health & Welfare Plan which covers medical, vision and dental coverage. The plan is run through a third party administrator and is currently run through United Healthcare. Employees are eligible for coverage after one month’s employment. Retirees are also eligible for coverage.

NOTES TO FINANCIAL STATEMENTS

The Insurance Association also has a non-contributory Safe Harbor 401K Plan for Field Supervisors and Assistant Field Supervisors. The Insurance Association contracts with Vanguard to administrate this plan. Contributions are based on a fixed percentage of first and renewal commissions, and bonus payments.

B., C., D., E., F.,G., H., & I. - UTUIA had no transactions requiring disclosure

Note 13 – Capital and Surplus, Shareholder’s Dividend Restrictions and Quasi-Reorganizations

N/A

Note 14 – Liabilities, Contingencies and Assessments

N/A

Note 15 – Leases

No significant changes

Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

N/A

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

N/A

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

N/A

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

N/A

Note 20 – Fair Value Measurements

The UTUIA holds assets at fair value including bonds and common stock. UTUIA holds no liabilities valued at fair value. The assets held at fair value are all considered Level 1 as being measured at fair value on a recurring basis using the NAIC Valuation Service or other nationally recognized valuation organizations, such as Moody's or Best.

Note 21 – Other Items

N/A

Note 22 – Events Subsequent

The Insurance Association has made the determination after review of its assets and liabilities that the Insurance Association has nothing to report as events subsequent.

Note 23 – Reinsurance

No significant changes

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

N/A

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

N/A

Note 26 – Intercompany Pooling Arrangements

N/A

Note 27 – Structured Settlements

N/A

Note 28 – Health Care Receivables

N/A

Note 29 – Participating Policies

NOTES TO FINANCIAL STATEMENTS

N/A

Note 30 – Premium Deficiency Reserves

No significant changes

Note 31 – Reserves for Life Contracts and Deposit-Type Contracts

No significant changes

Note 32 – Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics

No significant changes

Note 33 – Premium and Annuity Considerations Deferred and Uncollected

No significant changes

Note 34 – Separate Accounts

N/A

Note 35 – Loss/Claim Adjustment Expenses

N/A

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

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

Yes ☐ No ☒

1.2

If yes, has the report been filed with the domiciliary state?

Yes ☐ No ☐

2.1

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

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes ☐ No ☒

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes ☐ No ☒

3.3

If the response to 3.2 is yes, provide a brief description of those changes.

3.4

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

Yes ☐ No ☒

3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.

Yes ☐ No ☒

4.2

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

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

5.

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

Yes ☐ No ☐ N/A ☒

6.1

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

12/31/2017

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2017

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

03/08/2019

6.4

By what department or departments?

6.5

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

Yes ☐ No ☐ N/A ☒

6.6

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

Yes ☒ No ☐ N/A ☐

7.1

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

Yes ☐ No ☒

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes ☐ No ☒

8.2

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

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes ☐ No ☒

8.4

If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator].

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

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

(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.

Yes ☒ No ☐

9.11

If the response to 9.1 is No, please explain:

9.2

Has the code of ethics for senior managers been amended?

Yes ☐ No ☒

9.21

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

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes ☐ No ☒

9.31

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

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

Yes ☐ No ☒

\$0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

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

Yes ☐ No ☒

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

14.2 If yes, please complete the following:

\$0

\$0

Yes ☐ No ☒

14.21 Bonds

14.22 Preferred Stock

14.23 Common Stock

14.24 Short-Term Investments

14.25 Mortgage Loans on Real Estate

14.26 All Other

14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)

14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$0	\$0
0	0
0	0
0	0
0	0
0	0
0	0
\$0	\$0
\$0	\$0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

15.2 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 ☒

Yes ☐ No ☐

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

16.3 Total payable for securities lending reported on the liability page:

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

\$0

\$0

\$0

Yes ☒ No ☐

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

1 Name of Custodian(s)	2 Custodian Address
US Bank	1350 Euclid Ave Cleveland, OH 44115

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

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

Yes ☐ No ☒

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

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

1 Name of Firm or Individual	2 Affiliation
JP Morgan	U
Clearstead	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets?

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets?

Yes ☒ No ☐

Yes ☒ No ☐

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
102920	JP Morgan	549300W78QHV4XMM6K69	US SEC	DS

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

18.2 If no, list exceptions:

Yes ☒ No ☐

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

19.

By self-designating 5GI securities, the reporting entity is certifying the following elements for 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 [☒]
20.

By self-designating PLGI securities, the reporting entity is certifying the following elements for 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 [☐]

United Transportation Union Insurance Association
GENERAL INTERROGATORIES (continued)

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident and Health Companies/Fraternal Benefit Societies

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1.1 Long-term mortgages in good standing

1.11 Farm mortgages..... \$

1.12 Residential mortgages..... \$

1.13 Commercial mortgages..... \$

1.14 Total mortgages in good standing..... \$0

1.2 Long-term mortgages in good standing with restructured terms

1.21 Total mortgages in good standing with restructured terms..... \$

1.3 Long-term mortgage loans upon which interest is overdue more than three months

1.31 Farm mortgages..... \$

1.32 Residential mortgages..... \$

1.33 Commercial mortgages..... \$

1.34 Total mortgages with interest overdue more than three months..... \$0

1.4 Long-term mortgage loans in process of foreclosure

1.41 Farm mortgages..... \$

1.42 Residential mortgages..... \$

1.43 Commercial mortgages..... \$

1.44 Total mortgages in process of foreclosure..... \$0

1.5 Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) \$0

1.6 Long-term mortgages foreclosed, properties transferred to real estate in current quarter

1.61 Farm mortgages..... \$

1.62 Residential mortgages..... \$

1.63 Commercial mortgages..... \$

1.64 Total mortgages foreclosed and transferred to real estate..... \$0

2. Operating Percentages:

2.1 A&H loss percent.....

2.2 A&H cost containment percent.....

2.3 A&H expense percent excluding cost containment expenses.....

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

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

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

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

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

4.1 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 []

Fraternal Benefit Societies Only:

5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurance for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done? Yes [] No [] N/A [X]

5.2 If no, explain:

6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? Yes [] No [X]

6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

Q09

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

United Transportation Union Insurance Association
SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

			1	Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
States, Etc.			Active Status (a)	Life Insurance Premiums	Annuity Considerations	A&H Insurance Premiums, Including Policy Membership and Other Fees	Other Considerations	Total Columns 2 through 5	Deposit-Type Contracts
1.	Alabama.....	AL	N	44,515	7,191	13,138		64,844	
2.	Alaska.....	AK	N	116	150	111		377	
3.	Arizona.....	AZ	N	33,493	34,172	33,877		101,542	
4.	Arkansas.....	AR	N	72,110	2,840	36,071		111,021	
5.	California.....	CA	L	386,442	43,250	361,827		791,519	173,508
6.	Colorado.....	CO	L	60,677	29,662	34,667		125,006	
7.	Connecticut.....	CT	N	1,931		3,586		5,517	
8.	Delaware.....	DE	N	7,942		2,614		10,556	
9.	District of Columbia.....	DC	L	5,232		4,486		9,718	
10.	Florida.....	FL	N	50,736	5,215	16,400		72,351	
11.	Georgia.....	GA	N	124,842	604	48,380		173,826	
12.	Hawaii.....	HI	N					0	
13.	Idaho.....	ID	N	20,578	610	24,299		45,487	
14.	Illinois.....	IL	N	272,358	191,598	207,974		671,930	
15.	Indiana.....	IN	N	109,454	6,925	66,872		183,251	
16.	Iowa.....	IA	N	49,967		29,421		79,388	
17.	Kansas.....	KS	N	88,996	88,242	46,019		223,257	
18.	Kentucky.....	KY	N	85,834		23,875		109,709	
19.	Louisiana.....	LA	N	77,443	7,460	68,212		153,115	
20.	Maine.....	ME	N	2,748		311		3,059	
21.	Maryland.....	MD	N	32,053	900	4,658		37,611	
22.	Massachusetts.....	MA	N	7,611		5,216		12,827	
23.	Michigan.....	MI	N	28,243	181,705	14,287		224,235	
24.	Minnesota.....	MN	N	47,145	52,243	25,723		125,111	
25.	Mississippi.....	MS	N	26,761	300	8,049		35,110	
26.	Missouri.....	MO	N	123,346	146,500	67,240		337,086	
27.	Montana.....	MT	N	17,020	975	16,304		34,299	
28.	Nebraska.....	NE	N	96,814	6,350	67,168		170,332	
29.	Nevada.....	NV	N	4,479		4,439		8,918	
30.	New Hampshire.....	NH	N					0	
31.	New Jersey.....	NJ	N	74,950	206,871	121,434		403,255	
32.	New Mexico.....	NM	L	12,452	1,200	8,239		21,891	
33.	New York.....	NY	N	104,623	5,600	48,199		158,422	
34.	North Carolina.....	NC	N	67,085	3,137	26,443		96,665	
35.	North Dakota.....	ND	N	44,081	30,403	20,967		95,451	
36.	Ohio.....	OH	L	172,577	66,589	61,516		300,682	
37.	Oklahoma.....	OK	N	22,591		8,771		31,362	
38.	Oregon.....	OR	N	7,859		9,042		16,901	
39.	Pennsylvania.....	PA	L	107,162	26,811	92,595		226,568	
40.	Rhode Island.....	RI	N	1,168		114		1,282	
41.	South Carolina.....	SC	N	54,680	6,500	24,193		85,373	
42.	South Dakota.....	SD	N	3,476		2,919		6,395	
43.	Tennessee.....	TN	N	51,740	600	26,796		79,136	
44.	Texas.....	TX	N	168,148	113,535	150,546		432,229	
45.	Utah.....	UT	N	17,803		10,555		28,358	
46.	Vermont.....	VT	N	197		101		298	
47.	Virginia.....	VA	N	68,744	105,268	34,040		208,052	
48.	Washington.....	WA	L	24,869	7,439	24,860		57,168	
49.	West Virginia.....	WV	L	38,283	6,500	18,776		63,559	
50.	Wisconsin.....	WI	N	47,257	14,868	32,949		95,074	
51.	Wyoming.....	WY	N	73,378	4,063	46,984		124,425	
52.	American Samoa.....	AS	N					0	
53.	Guam.....	GU	N					0	
54.	Puerto Rico.....	PR	N					0	
55.	US Virgin Islands.....	VI	N					0	
56.	Northern Mariana Islands.....	MP	N					0	
57.	Canada.....	CAN	N					0	
58.	Aggregate Other Alien.....	OT	.XXX.	0	0	0	0	0	0
59.	Subtotal.....	.XXX.		3,042,009	1,406,276	2,005,263	0	6,453,548	173,508
90.	Reporting entity contributions for employee benefit plans.....	.XXX.						0	
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	.XXX.						0	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	.XXX.						0	
93.	Premium or annuity considerations waived under disability or other contract provisions.....	.XXX.						0	
94.	Aggregate other amounts not allocable by State.....	.XXX.		0	0	0	0	0	0
95.	Totals (Direct Business).....	.XXX.		3,042,009	1,406,276	2,005,263	0	6,453,548	173,508
96.	Plus Reinsurance Assumed.....	.XXX.						0	
97.	Totals (All Business).....	.XXX.		3,042,009	1,406,276	2,005,263	0	6,453,548	173,508
98.	Less Reinsurance Ceded.....	.XXX.		207,911				207,911	
99.	Totals (All Business) less Reinsurance Ceded.....	.XXX.		2,834,098	1,406,276	2,005,263	0	6,245,637	173,508

DETAILS OF WRITE-INS

58001.	.....	.XXX.					0	
58002.	.....	.XXX.					0	
58003.	.....	.XXX.					0	
58998.	Summary of remaining write-ins for line 58 from overflow page.....	.XXX.		0	0	0	0	0
58999.	Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....	.XXX.		0	0	0	0	0
9401.	.....	.XXX.					0	
9402.	.....	.XXX.					0	
9403.	.....	.XXX.					0	
9498.	Summary of remaining write-ins for line 94 from overflow page.....	.XXX.		0	0	0	0	0
9499.	Total (Lines 9401 thru 9403 plus 9498) (Line 94 above).....	.XXX.		0	0	0	0	0

(a) Active Status Count

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	8
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state	0

R - Registered - Non-domiciled RRGs.....	0
Q - Qualified - Qualified or accredited reinsurer.....	0
N - None of the above - Not allowed to write business in the state	49

Sch. Y - Pt. 1
NONE

Sch. Y Pt. 1A
NONE

United Transportation Union Insurance Association

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarterly Only). The response for 1st and 3rd quarters should be N/A. A NO response resulting with a barcode is only appropriate in the 2nd quarter.	NO

Explanations:

1.

The data for this supplement is not required to be filed.
2.

The data for this supplement is not required to be filed.
3.

The data for this supplement is not required to be filed.
4.

The data for this supplement is not required to be filed.
5.

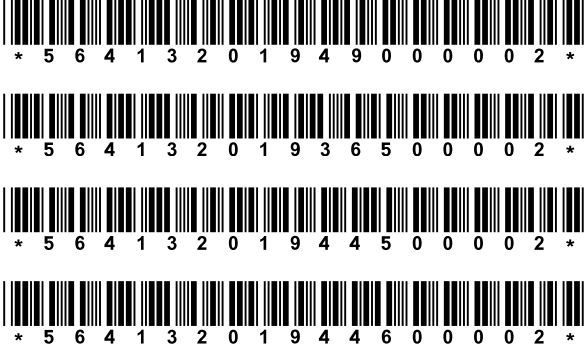
The data for this supplement is not required to be filed.
6.

The data for this supplement is not required to be filed.
7.

The data for this supplement is not required to be filed.
8.

The data for this supplement is not required to be filed.

Bar Code:



United Transportation Union Insurance Association
Overflow Page for Write-Ins

NONE

United Transportation Union Insurance Association
SCHEDULE A - VERIFICATION

Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	0	1,478,454
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		2,252,332
5. Deduct amounts received on disposals.....		3,716,632
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		14,154
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	0	0

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	216,332,891	217,061,016
2. Cost of bonds and stocks acquired.....	29,124,547	20,559,536
3. Accrual of discount.....	52,424	102,391
4. Unrealized valuation increase (decrease).....	1,799,428	(2,286,348)
5. Total gain (loss) on disposals.....	1,418,924	229,485
6. Deduct consideration for bonds and stocks disposed of.....	28,745,871	18,704,519
7. Deduct amortization of premium.....	135,657	373,670
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		255,000
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees.....		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	219,846,686	216,332,891
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	219,846,686	216,332,891

SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	137,085,117	9,660,507	5,833,295	(771,571)	137,085,117	140,140,759		134,428,966
2. NAIC 2 (a).....	57,008,200	7,687,001	9,378,400	711,677	57,008,200	56,028,479		61,116,192
3. NAIC 3 (a).....						0		
4. NAIC 4 (a).....	590,953		1,036	(88)	590,953	589,829		592,400
5. NAIC 5 (a).....						0		
6. NAIC 6 (a).....						0		
7. Total Bonds.....	194,684,271	17,347,508	15,212,730	(59,982)	194,684,271	196,759,067	0	196,137,558
PREFERRED STOCK								
8. NAIC 1.....						0		
9. NAIC 2.....						0		
10. NAIC 3.....						0		
11. NAIC 4.....						0		
12. NAIC 5.....						0		
13. NAIC 6.....						0		
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	194,684,271	17,347,508	15,212,730	(59,982)	194,684,271	196,759,067	0	196,137,558

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....0; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

Sch. DA - Pt. 1
NONE

Sch. DA - Verification
NONE

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

Sch. DB - Pt. C - Sn. 1
NONE

Sch. DB - Pt. C - Sn. 2
NONE

Sch. DB - Verification
NONE

United Transportation Union Insurance Association

SCHEDULE E - PART 2 - VERIFICATION

Cash Equivalents

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,086,820	925,973
2. Cost of cash equivalents acquired.....	34,698,234	36,697,407
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	36,354,467	34,536,560
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/ adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,430,587	3,086,820
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,430,587	3,086,820

Sch. A Pt. 2
NONE

Sch. A Pt. 3
NONE

Sch. B - Pt. 2
NONE

Sch. B - Pt. 3
NONE

Sch. BA - Pt. 2
NONE

Sch. BA - Pt. 3
NONE

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1			2		3	4	5		6	7	8	9	10
CUSIP Identification			Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator (a)
Bonds - U.S. Government													
3138LJ	H4	5	FNMA MBS	BLLN MULTI 7+.....		06/01/2019.....	PNC Securities Corp.....			945,813	925,000	334	1.....
3138LL	Q7	3	FNMA MBS	BLLN MULTI 7+.....		06/13/2019.....	Mlpfs inc/fixed.....			1,025,469	1,000,000	1,426	1.....
3138LM	D9	1	FNMA MBS	BLLN MULTI 7+.....		06/13/2019.....	Mlpfs inc/fixed.....			1,035,625	1,000,000	1,478	1.....
3138LJ	ZL	7	FNMA PASS-THRU	BLLN MULTI 7+.....		04/03/2019.....	Mizuho Securities USA.....			647,444	665,111	405	1.....
3138LL	PR	0	FNMA PASS-THRU	BLLN MULTI 7+.....		04/03/2019.....	Mizuho Securities USA.....			634,359	650,000	399	1.....
3138LL	XS	9	FNMA PASS-THRU	BLLN MULTI 7+.....		04/11/2019.....	Wells Fargo.....			881,855	895,000	1,231	1.....
0599999. Total - Bonds - U.S. Government.....										5,170,564	5,135,111	5,273	XXX.....
Bonds - Industrial and Miscellaneous													
00774M	AK	1	AERCAP IRELAND CAPITAL LIMITED.....			04/01/2019.....	Morgan Stanley.....			311,598	300,000	3,128	2.....
00774M	AL	9	AERCAP IRELAND CAPITAL LIMITED.....			04/01/2019.....	VARIOUS.....			600,171	600,000		2.....
404280	CC	1	HSBC HLDGS PLC.....			05/15/2019.....	HSBC Securities.....			930,000	930,000		1.....
00108W	AJ	9	AEP TEX INC.....			05/01/2019.....	Citigroup Global Mkts.....			743,987	745,000		1.....
03522A	AF	7	ANHEUSER-BUSCH COS LLC / ANHEU.....			04/05/2019.....	Mlpfs inc/fixed.....			125,341	125,000	1,157	1.....
00206R	HZ	8	AT&T INC.....			06/05/2019.....	Exchange Offer Bonds.....			1,335,810	1,000,000	10,590	1.....
136385	AJ	0	Canadian Natl Resources.....			06/13/2019.....	Citigroup Global Mkts.....			656,167	535,000	11,785	2FE.....
15089Q	AJ	3	CELANESE US HOLDINGS LLC.....			05/01/2019.....	Mlpfs inc/fixed.....			300,838	300,000		2.....
25466A	AK	7	DISCOVER BK.....			04/09/2019.....	KeyBank Cap Mkts.....			301,632	300,000	1,815	2.....
26442C	AH	7	DUKE ENERGY CAROLINAS LLC.....			04/02/2019.....	Merrill Lynch.....			842,142	700,000	5,050	1.....
26441C	AN	5	DUKE ENERGY CORP NEW.....			04/22/2019.....	Goldman Sachs.....			298,491	290,000	272	2.....
3136AE	SM	0	FNMA REMIC TRUST 2013-61.....			05/22/2019.....	Wells Fargo.....			1,075,938	1,100,000	2,475	1.....
26138E	AT	6	KEURIG DR PEPPER INC.....			06/01/2019.....	Morgan Stanley.....			608,250	640,000	1,440	2.....
53079E	BH	6	LIBERTY MUT GROUP INC.....			06/04/2019.....	Credit Suisse Securities USA.....			484,442	485,000		2.....
548661	DS	3	LOWES COS INC.....			04/03/2019.....	VARIOUS.....			726,766	727,000		2.....
570535	AT	1	MARKEL CORP.....			05/15/2019.....	Citigroup Global Mkts.....			512,780	515,000		2.....
655844	CC	0	NORFOLK SOUTHERN CORP.....			05/01/2019.....	Citigroup Global Mkts.....			660,106	665,000		2.....
740189	AP	0	PRECISION CASTPARTS CORP.....			04/09/2019.....	KeyBank Cap Mkts.....			512,663	475,000	6,696	1.....
92343V	CK	8	VERIZON COMMUNICATIONS INC.....			04/15/2019.....	US Bancorp.....			2,225,761	2,035,000	15,391	2.....
3899999. Total - Bonds - Industrial and Miscellaneous.....										13,252,881	12,467,000	59,799	XXX.....
8399997. Total - Bonds - Part 3.....										18,423,446	17,602,111	65,072	XXX.....
8399999. Total - Bonds.....										18,423,446	17,602,111	65,072	XXX.....
Common Stocks - Industrial and Miscellaneous													
233203	37	1	DFA INVT DIMENSIONS GROUP INC.....			04/01/2019.....	Dividend Reinvestment.....		205.658	2,630	XXX		L.....
315911	75	0	FIDELITY CONCORD STR TR.....			04/08/2019.....	Dividend Reinvestment.....		184.913	18,580	XXX		L.....
744336	50	4	PRUDENTIAL INVT PORTFOLIO 12.....			04/15/2019.....	Dividend Reinvestment.....		227.090	5,800	XXX		L.....
922040	10	0	VANGUARD INSTL INDEX FD.....			06/17/2019.....	capital gains reinvestment.....		110.755	28,935	XXX		L.....
9099999. Total - Common Stocks - Industrial and Miscellaneous.....										55,945	XXX	0	XXX.....
Common Stocks - Mutual Funds													
922908	64	5	Vanguard Index TR.....			06/27/2019.....	Dividend Reinvestment.....		15.993	3,252	XXX		L.....
9299999. Total - Common Stocks - Mutual Funds.....										3,252	XXX	0	XXX.....
9799997. Total - Common Stocks - Part 3.....										59,197	XXX	0	XXX.....
9799999. Total - Common Stocks.....										59,197	XXX	0	XXX.....
9899999. Total - Preferred and Common Stocks.....										59,197	XXX	0	XXX.....
9999999. Total - Bonds, Preferred and Common Stocks.....										18,482,642	XXX	65,072	XXX.....

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....0.

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											11	12	13	14	15							
			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
CUSIP Identification		Description																				
Bonds - U.S. Government																						
3128P7	X9	9		06/15/2019.	FHLMC PC GOLD CASH 20.....		48,869	48,869	50,423	50,249		(1,380)	8,869	(1,380)		48,869			0	412	01/01/2033.	1.....
31292S	AQ	3		06/15/2019.	FHLMC PC GOLD CASH 30.....		22,023	22,023	22,976	22,934		(912)		(912)		22,023			0	225	10/01/2042.	1.....
31292S	AU	4		06/15/2019.	FHLMC PC GOLD CASH 30.....		27,029	27,029	28,351	28,298		(1,269)		(1,269)		27,029			0	279	12/01/2042.	1.....
312946	N9	3		06/15/2019.	FHLMC PC GOLD COMB 30.....		6,107	6,107	6,661	6,641		(534)		(534)		6,107			0	104	03/01/2041.	1.....
3132HM	K2	6		06/15/2019.	FHLMC PC GOLD PC 30YR.....		25,165	25,165	26,321	26,276		(1,111)		(1,111)		25,165			0	253	09/01/2042.	1.....
31417E	SS	1		06/25/2019.	FNMA PASS-THRU LNG 30 YEAR.....		15,972	15,972	15,827	15,831		141		141		15,972			0	138	01/01/2043.	1.....
31417F	ML	9		06/25/2019.	FNMA PASS-THRU LNG 30 YEAR.....		8,084	8,084	7,543	7,563		521		521		8,084			0	55	01/01/2043.	1.....
31417H	CR	3		06/25/2019.	FNMA PASS-THRU LNG LP SF30YR.....		46,641	46,641	48,835	48,651		(2,010)		(2,010)		46,641			0	619	07/01/2043.	1.....
36202D	YY	1		06/20/2019.	GNMA II Pool 3427.....		3,487	3,487	3,417	3,424		62		62		3,487			0	51	08/20/2033.	1.....
36290S	5M	9		06/20/2019.	GNMA II Pool 616552.....		3,899	3,899	4,177	4,142		(243)		(243)		3,899			0	86	08/20/2034.	1.....
36225A	KR	0		06/15/2019.	GNMA PASS-THRU 780304.....		1,007	1,007	1,158	1,016		(9)		(9)		1,007			0	42	07/15/2021.	1.....
36225B	4C	9		06/15/2019.	GNMA PASS-THRU 781719.....		5,437	5,437	5,718	5,698		(261)		(261)		5,437			0	113	02/15/2034.	1.....
0599999.	Total - Bonds - U.S. Government.....						213,720	213,720	221,406	220,724	0	(7,004)	0	(7,004)	0	213,720	0	0	0	2,377	XXX	XXX
Bonds - U.S. States, Territories and Possessions																						
594610	2S	5		05/01/2019.	Michigan State.....		700,000	700,000	700,000	700,000				0		700,000			0	17,815	05/01/2019.	1FE.....
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....						700,000	700,000	700,000	700,000	0	0	0	0	0	700,000	0	0	0	17,815	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
3128M4	JF	1		06/15/2019.	FG G02662.....		2,655	2,655	2,827	2,776		(121)		(121)		2,655			0	66	07/01/2034.	1.....
31292H	NC	4		06/15/2019.	FGC 01287.....		904	904	918	914		(10)		(10)		904			0	21	01/01/2032.	1.....
3128M7	VT	0		06/15/2019.	FGG 05726.....		6,931	6,931	7,355	7,333		(402)		(402)		6,931			0	112	08/01/2039.	1.....
312935	H8	5		06/15/2019.	FHLMC PC A8-8355.....		6,598	6,598	6,666	6,663		(66)		(66)		6,598			0	112	09/01/2039.	1.....
3128M7	LX	2		06/15/2019.	FHLMC PC 5442.....		6,196	6,196	6,978	6,599		(403)		(403)		6,196			0	186	07/01/2032.	1.....
3128M8	3G	7		06/15/2019.	FHLMC PC G06799 GOLD COMB 30.....		20,088	20,088	20,565	20,526		(439)		(439)		20,088			0	242	11/01/2041.	1.....
3137B4	HD	1		06/15/2019.	FHLMC REMIC SERIES 4247.....		61,505	61,505	67,579	64,815		(3,310)		(3,310)		61,505			0	943	12/15/2042.	1AM.....
3137AT	RW	4		06/25/2019.	FHLMC REMIC SERIES K-020.....		2,012,266	2,000,000	2,036,250	2,006,438		(1,519)		(1,519)		2,004,919		7,346	7,346	25,971	05/25/2022.	1FE.....
3138EB	PJ	8		06/25/2019.	FN AK6724.....		8,126	8,126	8,302	8,279		(153)		(153)		8,126			0	82	03/01/2042.	1.....
31371K	Y7	0		06/25/2019.	FN 254634.....		1,816	1,816	1,825	1,816		(0)		(0)		1,816			0	34	02/01/2023.	1.....
31402C	U6	7		06/25/2019.	FN 725205.....		2,716	2,716	2,718	2,716		0		0		2,716			0	46	03/01/2034.	1.....
31404V	TS	7		06/25/2019.	FN 780061.....		1,345	1,345	1,345	1,344		1		1		1,345			0	23	05/01/2034.	1.....
31407F	GC	8		06/25/2019.	FN 829195.....		59	59	57	58		2		2		59			0	1	07/01/2035.	1.....
31408F	GA	1		06/25/2019.	FN 849893.....		1,121	1,121	1,046	1,085		37		37		1,121			0	15	11/01/2023.	1.....
31408G	Y2	7		06/25/2019.	FN 851329.....		259	259	256	256		3		3		259			0	5	02/01/2036.	1.....
31419A	KZ	9		06/25/2019.	FN Pool AE0311.....		11,597	11,597	11,608	11,605		(8)		(8)		11,597			0	129	08/01/2040.	1.....
31371K	7E	5		06/25/2019.	FNMA PASS-THRU 254793.....		2,921	2,921	2,928	2,927		(6)		(6)		2,921			0	50	07/01/2033.	1.....
31381D	2J	3		06/25/2019.	FNMA PASS-THRU 458077.....		2,387	2,387	2,590	2,512		(125)		(125)		2,387			0	56	08/15/2027.	1.....
31385J	DJ	4		06/25/2019.	FNMA PASS-THRU 545605.....		2,231	2,231	2,449	2,412		(181)		(181)		2,231			0	54	05/01/2032.	1.....
31403D	T8	2		06/25/2019.	FNMA PASS-THRU 745875.....		2,673	2,673	2,869	2,859		(186)		(186)		2,673			0	61	09/01/2036.	1.....
31403U	PF	2		06/25/2019.	FNMA PASS-THRU 758322.....		3,431	3,431	3,583	3,573		(143)		(143)		3,431			0	63	12/01/2033.	1.....
31416C	FS	0		06/25/2019.	FNMA PASS-THRU 995777.....		7,673	7,673	8,344	8,223		(550)		(550)		7,673			0	179	04/01/2033.	1.....

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SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator (a)
3136AE	GQ	4	FNMA REMIC TRUST 2013-M7.....	..	06/25/2019.	PRINCIPAL RECEIPT.....		.....220,476	.....220,476	.....203,338	.....214,913	.....	.....5,563	.....	.....5,563	.....	.....220,476	.....	.....	.....0	.....1,572	12/25/2022.	1AM.....
31396Y	S2	9	FNR 2008-26 ZK.....	..	06/25/2019.	PRINCIPAL RECEIPT.....		.....30,144	.....30,144	.....21,193	.....28,555	.....	.....1,589	.....	.....1,589	.....	.....30,144	.....	.....	.....0		04/25/2038.	1.....
31397N	WX	9	FNR 2009-30 Z.....	..	06/25/2019.	PRINCIPAL RECEIPT.....		.....56,374	.....56,374	.....43,810	.....53,434	.....	.....2,939	.....	.....2,939	.....	.....56,374	.....	.....	.....0		05/25/2039.	1.....
57586N	MV	0	MASSACHUSETTS ST HSG FIN AGY.....	..	04/15/2019.	Call.....		.....75,000	.....75,000	.....75,000	.....75,000	.....	.....	.....	.....0	.....	.....75,000	.....	.....	.....0	.....1,350	06/01/2043.	1FE.....
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....							.....2,547,492	.....2,535,226	.....2,542,399	.....2,537,631	.....0	.....2,515	.....0	.....2,515	.....0	.....2,540,146	.....0	.....7,346	.....7,346	.....31,374	XXX	XXX

Bonds - Industrial and Miscellaneous

00507U	AS	0	ACTAVIS FUNDING SCS.....	..	04/15/2019.	Goldman Sachs.....		.....495,160	.....490,000	.....498,379	.....495,522	.....	.....(223)	.....	.....(223)	.....	.....495,299	.....	.....(139)	.....(139)	.....10,965	03/15/2025.	2FE.....
055451	AH	1	BHP BILLITON FIN USA LTD.....	..	04/01/2019.	MATURITY.....		.....1,000,000	.....1,000,000	.....1,142,210	.....1,004,640	.....	.....(4,640)	.....	.....(4,640)	.....	.....1,000,000	.....	.....	.....0	.....32,500	04/01/2019.	1FE.....
00287Y	AQ	2	ABBVIE INC.....	..	04/15/2019.	BNP Paribas.....		.....295,929	.....295,000	.....295,171	.....295,107	.....	.....(2)	.....	.....(2)	.....	.....295,105	.....	.....824	.....824	.....4,514	05/14/2025.	2FE.....
00184A	AC	9	AOL Time Warner.....	..	06/05/2019.	Exchange Offer Bonds.....		.....1,336,810	.....1,000,000	.....1,145,495	.....1,102,441	.....	.....(2,388)	.....	.....(2,388)	.....	.....1,100,053	.....	.....236,757	.....236,757	.....48,715	04/15/2031.	2FE.....
042735	BE	9	ARROW ELECTRS INC.....	..	06/13/2019.	Millennium Advisors LLC.....		.....539,680	.....527,000	.....522,406	.....523,920	.....	.....196	.....	.....196	.....	.....524,116	.....	.....15,563	.....15,563	.....14,990	04/01/2025.	2FE.....
06406F	AC	7	BANK NEW YORK MELLON CORP.....	..	06/13/2019.	Merrill Lynch.....		.....290,403	.....290,000	.....288,721	.....288,995	.....	.....57	.....	.....57	.....	.....289,052	.....	.....1,351	.....1,351	.....5,030	05/04/2026.	1FE.....
11134L	AG	4	BROADCOM CORP/BROADCOM CAYMAN.....	..	05/15/2019.	BNP Paribas.....		.....345,600	.....360,000	.....359,090	.....359,235	.....	.....20	.....	.....20	.....	.....359,255	.....	.....(13,655)	.....(13,655)	.....11,703	01/15/2027.	2.....
12189T	BC	7	BURLINGTON NORTHN SANTA FE CP.....	..	05/01/2019.	Wells Fargo.....		.....181,368	.....180,000	.....200,729	.....183,345	.....	.....(1,480)	.....	.....(1,480)	.....	.....181,865	.....	.....(497)	.....(497)	.....4,982	10/01/2019.	1FE.....
151020	AN	4	CELGENE CORP.....	..	05/15/2019.	MATURITY.....		.....300,000	.....300,000	.....297,831	.....299,807	.....	.....193	.....	.....193	.....	.....300,000	.....	.....	.....0	.....3,375	05/15/2019.	2FE.....
125896	BM	1	CMS ENERGY CORP.....	..	04/15/2019.	Bony/Toronto Dominion Sec.....		.....577,927	.....565,000	.....566,999	.....566,103	.....	.....(53)	.....	.....(53)	.....	.....566,049	.....	.....11,878	.....11,878	.....13,744	03/01/2024.	2FE.....
294751	AV	4	EQABS 2002 - 3 M1.....	..	06/25/2019.	PRINCIPAL RECEIPT.....		.....1,036	.....1,036	.....1,043	.....1,036	.....	.....	.....	.....0	.....	.....1,036	.....	.....	.....0	.....22	11/25/2032.	4FM.....
345397	WW	9	FORD MOTOR CREDIT CO LLC.....	..	04/15/2019.	VARIOUS.....		.....1,114,075	.....1,195,000	.....1,195,000	.....1,195,000	.....	.....	.....	.....0	.....	.....1,195,000	.....	.....(80,925)	.....(80,925)	.....26,004	09/08/2024.	2FE.....
40414L	AL	3	HCP INC.....	..	06/01/2019.	Merrill Lynch.....		.....248,606	.....240,000	.....239,762	.....239,847	.....	.....7	.....	.....7	.....	.....239,854	.....	.....8,752	.....8,752	.....7,440	08/15/2024.	2FE.....
40434C	AD	7	HSBC USA INC.....	..	05/15/2019.	HSBC Securities.....		.....918,360	.....900,000	.....913,680	.....908,178	.....	.....(527)	.....	.....(527)	.....	.....907,651	.....	.....10,709	.....10,709	.....12,513	06/23/2024.	1FE.....
539830	BB	4	LOCKHEED MARTIN CORP.....	..	05/01/2019.	VARIOUS.....		.....854,038	.....840,000	.....872,600	.....870,610	.....	.....(275)	.....	.....(275)	.....	.....870,335	.....	.....(16,297)	.....(16,297)	.....12,694	12/15/2042.	2FE.....
655044	AH	8	NOBLE ENERGY INC.....	..	06/04/2019.	VARIOUS.....		.....344,918	.....335,000	.....334,171	.....334,466	.....	.....40	.....	.....40	.....	.....334,506	.....	.....10,413	.....10,413	.....7,287	11/15/2024.	2FE.....
655844	CC	0	NORFOLK SOUTHERN CORP.....	..	06/13/2019.	Goldman Sachs.....		.....211,175	.....205,000	.....203,491	.....203,491	.....	.....158	.....	.....158	.....	.....203,649	.....	.....7,526	.....7,526	.....911	05/15/2049.	2.....
74332M	AA	3	PROGRESS RESI TR 2015-SFR2.....	..	06/12/2019.	PRINCIPAL RECEIPT.....		.....808	.....808	.....808	.....807	.....	.....1	.....	.....1	.....	.....808	.....	.....	.....0	.....9	06/14/2032.	1FE.....
760759	AP	5	REPUBLIC SVCS INC.....	..	06/01/2019.	VARIOUS.....		.....336,570	.....330,000	.....322,245	.....326,549	.....	.....372	.....	.....372	.....	.....326,921	.....	.....9,649	.....9,649	.....5,544	06/01/2022.	2FE.....
776743	AB	2	ROPER INDS INC NEW.....	..	05/01/2019.	US Bancorp.....		.....616,586	.....605,000	.....603,996	.....604,258	.....	.....19	.....	.....19	.....	.....604,277	.....	.....12,309	.....12,309	.....8,799	12/15/2025.	2FE.....
883556	BF	8	THERMO FISHER SCIENTIFIC INC.....	..	04/15/2019.	Morgan Stanley.....		.....313,770	.....300,000	.....311,607	.....306,641	.....	.....(352)	.....	.....(352)	.....	.....306,290	.....	.....7,480	.....7,480	.....8,853	02/01/2024.	2FE.....
887317	AT	2	TIME WARNER INC.....	..	06/01/2019.	MATURITY.....		.....300,000	.....300,000	.....294,876	.....299,500	.....	.....500	.....	.....500	.....	.....300,000	.....	.....	.....0	.....3,150	06/01/2019.	2FE.....
900212	AA	9	TURLOCK CORP.....	..	06/04/2019.	Wells Fargo.....		.....350,119	.....325,000	.....323,986	.....324,198	.....	.....23	.....	.....23	.....	.....324,221	.....	.....25,898	.....25,898	.....7,728	11/02/2032.	2FE.....
929043	AG	2	Vornado Realty.....	..	04/01/2019.	Call.....		.....1,055,144	.....1,000,000	.....995,460	.....998,348	.....	.....71	.....	.....71	.....	.....998,419	.....	.....56,725	.....56,725	.....35,556	01/15/2022.	2FE.....
929227	ZC	3	WAMU 2002 - AR18 A.....	..	06/25/2019.	PRINCIPAL RECEIPT.....		.....54	.....54	.....53	.....53	.....	.....0	.....	.....0	.....	.....54	.....	.....	.....0	.....1	01/25/2033.	1FM.....
98978V	AJ	2	ZOETIS INC.....	..	05/01/2019.	Millennium Advisors LLC.....		.....35,318	.....35,000	.....35,158	.....35,061	.....	.....(10)	.....	.....(10)	.....	.....35,051	.....	.....267	.....267	.....570	11/13/2020.	2FE.....
3899999.	Total - Bonds - Industrial and Miscellaneous.....							.....12,063,454	.....11,618,897	.....11,964,967	.....11,563,667	.....0	.....(8,294)	.....0	.....(8,294)	.....0	.....11,758,865	.....0	.....304,589	.....304,589	.....287,597	XXX	XXX
8399997.	Total - Bonds - Part 4.....							.....15,524,665	.....15,067,843	.....15,428,772	.....15,022,022	.....0	.....(12,783)	.....0	.....(12,783)	.....0	.....15,212,730	.....0	.....311,935	.....311,935	.....339,162	XXX	XXX
8399999.	Total - Bonds.....							.....15,524,665	.....15,067,843	.....15,428,772	.....15,022,022	.....0	.....(12,783)	.....0	.....(12,783)	.....0	.....15,212,730	.....0	.....311,935	.....311,935	.....339,162	XXX	XXX

Common Stocks - Industrial and Miscellaneous

315911	75	0	FIDELITY CONCORD STR TR.....	..	04/05/2019.	CAPITAL GAIN.....		.....3,852	XXX	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....3,852	.....3,852	.....	XXX	L.....
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....							.....3,852	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....3,852	.....3,852	.....0	XXX	XXX
9799997.	Total - Common Stocks - Part 4.....						3,852	XXX0000000003,8523,8520	XXX	XXX

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Admini- strative Symbol/ Market Indicator (a)
9799999.	Total - Common Stocks.....					.....3,852	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....3,852	.....3,852	.....0	XXX	XXX
9899999.	Total - Preferred and Common Stocks.....					.....3,852	XXX	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....0	.....3,852	.....3,852	.....0	XXX	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....					.....15,528,517	XXX	.....15,428,772	.....15,022,022	.....0	.....(12,783)	.....0	.....(12,783)	.....0	.....15,212,730	.....0	.....315,787	.....315,787	.....339,162	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:0.

Sch. DB - Pt. A - Sn. 1
NONE

Sch. DB - Pt. B - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 1
NONE

Sch. DB - Pt. D - Sn. 2
NONE

Sch. DL - Pt. 1
NONE

Sch. DL - Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount or Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
US Bank..... St Paul, MN.....					.....(329,709)	.....(419,863)	.....(45,206)	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....(329,709)	.....(419,863)	.....(45,206)	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....(329,709)	.....(419,863)	.....(45,206)	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....(329,709)	.....(419,863)	.....(45,206)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	First America Prime Oblig Fund CI Y.....	.....	Various.....	.....	.....	.....1,430,587	.....	.....47,281
01999999.	U.S. Government Bonds - Issuer Obligations.....	.....	.....	.....	.....	.....1,430,587	.....0	.....47,281
05999999.	Total - U.S. Government Bonds.....	.....	.....	.....	.....	.....1,430,587	.....0	.....47,281
Total Bonds								
77999999.	Subtotals - Issuer Obligations.....	.....	.....	.....	.....	.....1,430,587	.....0	.....47,281
83999999.	Subtotals - Bonds.....	.....	.....	.....	.....	.....1,430,587	.....0	.....47,281
88999999.	Total - Cash Equivalents.....	.....	.....	.....	.....	.....1,430,587	.....0	.....47,281