



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2019
OF THE CONDITION AND AFFAIRS OF THE

BCS Insurance Company

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

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

Country of Domicile United States

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

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

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

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

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

Internet Web Site Address www.bcsins.com

Statutory Statement Contact David J. Burke (Name) 630-472-7815 (Area Code) (Telephone Number) (Extension) DBurke@bcsf.com (E-Mail Address) 630-472-7837 (Fax Number)

OFFICERS

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

OTHER OFFICERS

Peter Lorin Costello	President & Chief Operating Officer#	David John Jacobs	Chief Actuary
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DIRECTORS OR TRUSTEES

Howard Francis Beacham III	Peter Lorin Costello	Terry Michael Hackett	David John Jacobs
Susan Ann Pickar			

State of Illinois

County of DuPage ss

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

Howard Francis Beacham III
Chairman & Chief Executive Officer#

Terry Michael Hackett
General Counsel & Secretary

Susan Ann Pickar
Chief Financial Officer & Treasurer

Subscribed and sworn to before me this 12th day of November, 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



STATEMENT AS OF SEPTEMBER 30, 2019 OF THE BCS Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	229,460,088		229,460,088	225,365,397
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	12,722,418		12,722,418	13,081,896
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$ (5,775,600)), cash equivalents (\$ 10,728,205) and short-term investments (\$ 339,239)	5,291,844		5,291,844	1,374,010
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	11,325,458		11,325,458	27,392,524
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	258,799,808	0	258,799,808	267,213,828
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,807,667		1,807,667	1,786,666
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	48,931,389	3,349,734	45,581,655	38,071,635
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	696,666		696,666	566,667
15.3 Accrued retrospective premiums (\$ 4,908,966) and contracts subject to redetermination (\$)	4,908,966		4,908,966	7,833,485
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	16,568,115		16,568,115	15,308,937
16.2 Funds held by or deposited with reinsured companies	46,974		46,974	37,500
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset	1,286,136	95,256	1,190,880	1,630,769
19. Guaranty funds receivable or on deposit	1,204,077		1,204,077	1,282,565
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	1,382		1,382	31,134
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	4,456,198	0	4,456,198	2,886,665
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	338,707,378	3,444,990	335,262,388	336,649,851
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	338,707,378	3,444,990	335,262,388	336,649,851
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Unapplied Claim Payments	4,174,678		4,174,678	2,500,505
2502. State Income Tax & Premium Tax Recoverable	104,106		104,106	209,911
2503. Miscellaneous Accounts Receivable	177,414		177,414	176,249
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)	4,456,198	0	4,456,198	2,886,665

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$21,796,000)	25,098,898	19,082,874
2. Reinsurance payable on paid losses and loss adjustment expenses		0
3. Loss adjustment expenses	3,762,910	3,838,828
4. Commissions payable, contingent commissions and other similar charges	966,898	626,167
5. Other expenses (excluding taxes, licenses and fees)	1,876,171	1,300,997
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,221,931	1,713,841
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	1,938,402	2,118,229
7.2 Net deferred tax liability		0
8. Borrowed money \$8,000,000 and interest thereon \$15,518	8,015,518	30,063,500
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$57,217,426 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)	8,344,502	9,910,022
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)	68,897,315	55,642,956
13. Funds held by company under reinsurance treaties	53,523,527	58,383,896
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated	1,283,703	3,178,763
16. Provision for reinsurance (including \$ certified)	480,000	480,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	2,343,961	6,847,818
20. Derivatives	0	0
21. Payable for securities	389,458	0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	1,535,229	1,547,142
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	180,678,423	194,735,033
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	180,678,423	194,735,033
29. Aggregate write-ins for special surplus funds	98,964	0
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	36,484,581	36,484,581
35. Unassigned funds (surplus)	115,000,420	102,430,237
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)	154,583,965	141,914,818
38. Totals (Page 2, Line 28, Col. 3)	335,262,388	336,649,851
DETAILS OF WRITE-INS		
2501. Allowance for Doubtful Accounts.....	1,363,000	1,363,000
2502. Retroactive Reinsurance Reserve Assumed.....	153,278	183,279
2503. Escheat Liabilities.....	18,951	863
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)	1,535,229	1,547,142
2901. Special Surplus for ACA Taxes.....	98,964	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)	98,964	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 333,735,894)	330,801,447	268,959,097	366,497,630
1.2 Assumed (written \$ 164,330,154)	150,573,642	30,356,167	90,466,797
1.3 Ceded (written \$ 428,711,828)	410,455,350	228,007,051	360,604,202
1.4 Net (written \$ 69,354,220)	70,919,739	71,308,213	96,360,225
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 43,376,000):			
2.1 Direct	356,771,766	162,412,518	221,005,067
2.2 Assumed	99,041,174	19,870,240	65,469,761
2.3 Ceded	415,113,554	141,833,886	232,717,838
2.4 Net	40,699,386	40,448,872	53,756,990
3. Loss adjustment expenses incurred	2,325,603	1,160,816	2,228,009
4. Other underwriting expenses incurred	23,248,223	21,501,655	33,227,089
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	66,273,212	63,111,343	89,212,088
7. Net income of protected cells		0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	4,646,527	8,196,870	7,148,137
INVESTMENT INCOME			
9. Net investment income earned	7,595,859	4,381,656	6,190,228
10. Net realized capital gains (losses) less capital gains tax of \$ 237,541	412,352	511,151	627,310
11. Net investment gain (loss) (Lines 9 + 10)	8,008,211	4,892,807	6,817,538
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	0
13. Finance and service charges not included in premiums		0	0
14. Aggregate write-ins for miscellaneous income	(771,244)	250,257	(12,765)
15. Total other income (Lines 12 through 14)	(771,244)	250,257	(12,765)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	11,883,494	13,339,934	13,952,910
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	11,883,494	13,339,934	13,952,910
19. Federal and foreign income taxes incurred	2,224,477	2,579,117	2,700,089
20. Net income (Line 18 minus Line 19)(to Line 22)	9,659,017	10,760,817	11,252,821
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	141,914,818	146,972,414	146,972,414
22. Net income (from Line 20)	9,659,017	10,760,817	11,252,821
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 225,389	847,891	77,911	(2,040,005)
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	(1,661,583)	(328,561)	785,664
27. Change in nonadmitted assets	9,323,822	921,621	(4,691,075)
28. Change in provision for reinsurance		0	4,135,000
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders	(5,500,000)	(6,000,000)	(14,500,000)
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	12,669,147	5,431,788	(5,057,595)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	154,583,965	152,404,202	141,914,818
DETAILS OF WRITE-INS			
0501.		0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. Funds Held Interest Expense		0	(267,472)
1402. Miscellaneous (Expense) Income	(771,244)	250,257	254,707
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(771,244)	250,257	(12,765)
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	79,933,818	72,578,138	97,523,992
2. Net investment income	8,013,459	5,263,682	6,989,917
3. Miscellaneous income	(780,718)	250,257	(50,265)
4. Total (Lines 1 to 3)	87,166,559	78,092,077	104,463,644
5. Benefit and loss related payments	35,942,540	39,635,493	62,797,556
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	24,155,372	23,612,326	35,194,410
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	2,641,846	2,404,405	3,052,489
10. Total (Lines 5 through 9)	62,739,758	65,652,224	101,044,455
11. Net cash from operations (Line 4 minus Line 10)	24,426,801	12,439,853	3,419,189
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	32,291,168	35,958,272	47,174,568
12.2 Stocks	1,821,418	0	597,485
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	22,000,000	0	1,000,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	1,186	1,313	(2,987)
12.7 Miscellaneous proceeds	389,458	944,847	8,740
12.8 Total investment proceeds (Lines 12.1 to 12.7)	56,503,230	36,904,432	48,777,806
13. Cost of investments acquired (long-term only):			
13.1 Bonds	36,646,535	36,862,829	89,313,476
13.2 Stocks	6,700	350,200	350,200
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	1	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	36,653,235	37,213,030	89,663,676
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	19,849,995	(308,598)	(40,885,870)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	(22,047,982)	22,037,738	22,047,465
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	5,500,000	6,000,000	14,500,000
16.6 Other cash provided (applied).....	(12,810,980)	(26,484,177)	30,361,823
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(40,358,962)	(10,446,439)	37,909,288
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)	3,917,834	1,684,816	442,607
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,374,010	931,403	931,403
19.2 End of period (Line 18 plus Line 19.1)	5,291,844	2,616,219	1,374,010

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 #	2019	2018
Net Income					
(1) BCS Insurance Company State Basis (Page 4, Line 20, Columns 1 & 3) State Prescribed Practices that increase/(decrease)				\$ 9,659,017	\$ 11,252,821
(2) NAIC SAP: None State Permitted Practices that increase/(decrease)				-	-
(3) NAIC SAP: None				-	-
(4) NAIC SAP (1-2-3=4)				<u>9,659,017</u>	<u>11,252,821</u>
Surplus					
(5) BCS Insurance Company State Basis (Page 3, Line 37, Columns 1 & 2) State Prescribed Practices that increase/(decrease)				\$ 154,583,965	\$ 141,914,818
(6) NAIC SAP: Nonadmitted Surplus Notes State Permitted Practices that increase/(decrease)	41R	2	8	-	(5,836,000)
(7) NAIC SAP: None				-	-
(8) NAIC SAP (5-6-7=8)				<u>\$ 154,583,965</u>	<u>\$ 147,750,818</u>

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

No Change

C. Accounting Policy

- No Change
- Long-term bonds are generally stated at their amortized value using the scientific interest method. Non-investment grade securities with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value, with any unrealized losses recorded as a reduction to surplus. If a security is deemed to be other than temporarily impaired, it is written down to its fair value through a charge to earnings.
- No Change
- No Change
- No Change
- 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.
- No Change
- No Change
- No Change
- No Change
- No Change
- No Change

D. Going Concern

Not Applicable

2. Accounting Changes and Corrections of Errors

None

NOTES TO FINANCIAL STATEMENTS

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. Debt Restructuring

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

None

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

None

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

a. The aggregate amount of unrealized losses:

- | | |
|------------------------|----------|
| 1. Less than 12 months | \$33,174 |
| 2. 12 Months or Longer | \$24,180 |

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

- | | |
|------------------------|-------------|
| 1. Less than 12 months | \$7,906,541 |
| 2. 12 Months or Longer | \$3,096,283 |

5. No Change

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

NOTES TO FINANCIAL STATEMENTS

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. Write-downs 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

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	938,700	-	-	-	938,700	932,000	6,700	-	938,700	0.3%	0.3%
j. On deposit with states	4,806,849	-	-	-	4,806,849	4,726,520	80,329	-	4,806,849	1.4%	1.4%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	17,209,796	-	-	-	17,209,796	32,990,852	(15,781,056)	-	17,209,796	5.1%	5.1%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	\$ 22,955,345	\$ -	\$ -	\$ -	\$ 22,955,345	\$ 38,649,372	\$ (15,694,027)	\$ -	\$ 22,955,345	6.8%	6.8%

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

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

None

3. Detail of Other Restricted Assets

None

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

None

M. Working Capital Finance Investments

None

N. Offsetting and Netting of Assets and Liabilities

None

NOTES TO FINANCIAL STATEMENTS

O. Structured Notes

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (YES/NO)
361856DD6	15,365	15,894	15,533	NO
73316PCK4	404,598	399,072	402,743	NO
Total	\$ 419,963	\$ 414,966	\$ 418,276	XXX

P. 5GI Securities

None

Q. Short Sales

None

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 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 2019 and 2018:

9/30/2019			
(1)	(2)	(3)	
Ordinary	Capital	(Col 1+2) Total	
(a) Gross Deferred Tax Assets	\$ 1,540,676	\$ 356,630	\$ 1,897,306
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	1,540,676	356,630	1,897,306
(d) Deferred Tax Assets Nonadmitted	262,571	(167,315)	95,256
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	1,278,105	523,945	1,802,050
(f) Deferred Tax Liabilities	101,286	509,884	611,170
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 1,176,819	\$ 14,061	\$ 1,190,880

12/31/2018			
(4)	(5)	(6)	
Ordinary	Capital	(Col 4+5) Total	
(a) Gross Deferred Tax Assets	\$ 3,170,221	\$ 404,206	\$ 3,574,427
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	3,170,221	404,206	3,574,427
(d) Deferred Tax Assets Nonadmitted	1,470,945	71,393	1,542,338
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	1,699,276	332,813	2,032,089
(f) Deferred Tax Liabilities	113,437	287,883	401,320
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 1,585,839	\$ 44,930	\$ 1,630,769

Change			
(7)	(8)	(9)	
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total	
(a) Gross Deferred Tax Assets	\$ (1,629,545)	\$ (47,576)	\$ (1,677,121)
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(1,629,545)	(47,576)	(1,677,121)
(d) Deferred Tax Assets Nonadmitted	(1,208,374)	(238,708)	(1,447,082)
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(421,171)	191,132	(230,039)
(f) Deferred Tax Liabilities	(12,151)	222,001	209,850
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (409,020)	\$ (30,869)	\$ (439,889)

9A2-A4. No Material Change

9B – 9C. No Material Change

NOTES TO FINANCIAL STATEMENTS

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

	September 30, 2019	Effective Tax Rate
Provision computed at statutory rate	\$ 2,545,417	21%
Nondeductible expense for meals, lobbying and penalties	979	0%
Tax exempt interest	(76,911)	-1%
Change in nonadmitted balances	1,654,116	14%
Total income tax reported	<u>\$ 4,123,601</u>	<u>34%</u>
Federal and foreign income taxes incurred	\$ 2,224,477	18%
Realized capital gains (losses) tax	237,541	2%
Change in net deferred income taxes	1,661,583	14%
Total income tax	<u>\$ 4,123,601</u>	<u>34%</u>

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

1. As of September 30, 2019, and December 31, 2018, the Company did not have any unused operating loss carry forwards available to offset against future taxable income.
2. The income tax expense of \$2,462,018 from 2019 and \$2,727,355 from 2018 is available for recoupment in the event of future net losses.
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

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

H. Repatriation Transition Tax (RTT)

Not Applicable

I. Alternative Minimum Tax (AMT) Credit

Not Applicable

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

A. B. & C. Nature of Relationships

The Company is owned 100% by BCS Financial Corporation ("BCSF"). The Company has a management service agreement with BCSF. It shares common management, staff and facilities provided by BCSF with its other affiliates. Expenses identified as specific to a company are charged directly; all other expenses are charged in accordance with the service agreement.

A surplus note was acquired as of December 31, 2017 from Plans' Liability Insurance Company ("PLIC") 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 was 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 were repaid without the prior approval of the Director. On February 28, 2019 the Company received repayment of \$20,000,000 of principal and \$1,469,722 of interest. On July 15, 2019, PLIC repaid the remaining \$2,000,000 of principal and \$49,472 of interest on the surplus note.

On July 12, 2019, BCSF acquired all of the outstanding shares of PLIC from the Company and unaffiliated parties pursuant to the Stock Purchase Agreement dated May 17, 2019. Immediately upon settlement of the transaction, BCSF assumed 100% ownership of PLIC.

The Company paid cash dividends to BCSF of \$5,500,000 and \$14,500,000 during the nine month period ended September 30, 2019 and the year ended December 31, 2018, respectively.

The Company entered into a Reinsurance Assumption and Novation Agreement ("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, an

NOTES TO FINANCIAL STATEMENTS

affiliate and wholly owned subsidiary of BCSF. In 2018, BCS Re transferred \$58,562,116 as funds held to the Company in order to collateralize the reinsurance liabilities assumed under the Novation Agreement.

D. Amounts Due to or from Related Parties

At September 30, 2019, the Company reported \$2,343,961 due to affiliates and \$1,382 receivable from affiliates. This is comprised of \$1,057,252, \$1,230,022, and \$56,686 payable to BCSF, BCS Insurance Agency Inc., and 4 Ever Life Insurance Company, respectively. The receivable is comprised of \$1,372 and \$10 from BCS Re and PLIC, respectively.

E. Guarantees or Contingencies for Related Parties

No Change

F. Management or Service Contracts and Cost Sharing Arrangements

No Change

G. Nature of Control Relationship

No Change

H. Amount Deducted for Investment in Upstream Company

No Change

I. Investments in SCA Entities Disclosures

No Change

J. Investments in Impaired SCA Entities Disclosures

No Change

K. Foreign Insurance Subsidiary

No Change

L. Downstream Noninsurance Company

No Change

M. All SCA Investments

No Change

N. Investment in Insurance SCAs

No Change

O. SCA Loss Tracking

No Change

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 \$16,975,578. 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	538,640	538,640	-
(c) Activity Stock	320,000	320,000	-
(d) Excess Stock	80,060	80,060	-
(e) Aggregate Total (a+b+c)	938,700	938,700	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	16,975,578	XXX	XXX
2. Prior Year-end Year			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	331,973	331,973	-
(c) Activity Stock	600,027	600,027	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	932,000	932,000	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	30,627,011	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	538,640	538,640	-	-	-	-

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)	17,767,931	17,209,796	8,000,000
2. Current Year General Account Total Collateral Pledged	17,767,931	17,209,796	8,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	32,816,711	32,990,852	30,000,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)

11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)

11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)

11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

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)	32,788,947	32,853,863	30,000,000
2. Current Year General Account Maximum Collateral Pledged	32,788,947	32,853,863	30,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	-	-	-
4. Prior year-end Total General and Separate Accounts Maximum Collateral Pledged	33,471,608	33,691,597	30,000,000

4. Borrowing from FHLB

a. Amounts as of the Reporting Date

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

b. Maximum Amount during Reporting Period (Current Year)

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

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

No Change

C. Fair Value of Each Class of Plan Assets

No Change

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

No Change

NOTES TO FINANCIAL STATEMENTS

E. Defined Contribution Plans

No Change

F. Multiemployer Plans

No Change

G. Consolidated/Holding Company Plans

No Change

H. Postemployment Benefits and Compensated Absences

No Change

I. Impact of Medicare Modernization Act on Postretirement Benefits

No Change

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

1. Outstanding Shares

No Change

2. Dividend Rate of Preferred Stock

Not Applicable

3. , 4. & 5. Dividend Restrictions

All dividends require notification to the Director of the Ohio Department of Insurance. The amount of dividends that can be paid by insurance companies domiciled in Ohio without prior approval of the Director of the Ohio Department of Insurance is subject to restriction and cannot exceed the greater of ten percent of prior year end surplus or the prior year's net income. The amount of dividends that could be paid in 2019 without prior approval was \$14,191,482. The Company paid cash dividends of \$5,500,000 to BCSF during the nine month period ended September 30, 2019.

6. Surplus Restriction

None

7. Mutual Surplus Advances

None

8. Company Stock Held for Special Purposes

None

9. Changes in Special Surplus Funds

As of September 30, 2019, the Company will be subject to an annual fee under section 9010 of the Federal Affordable Care Act (ACA). As a result, there is an amount reflected in the write-in for special surplus on Page 3 of this statement.

10. Changes in Unassigned Funds

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

Description	Cumulative Increase (Decrease) in Surplus
1. Unrealized gain on Affiliated stock	\$ -
2. Unrealized gain on Bonds & Stocks	1,394,047
Total	<u>\$ 1,394,047</u>

11. Surplus Notes

No Change

12.& 13. Quasi Reorganizations

Not Applicable

NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

No Change

B. Assessments

No Change

C. Gain Contingencies

No Change

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

No Change

E. Product Warranties

No Change

F. Joint and Several Liabilities

No Change

G. All Other Contingencies

No Change

15. Leases

No Change

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

None

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

A. Transfer of Receivables Reported as Sales

No Change

B. Transfer and Servicing of Financial Assets

No Change

C. Wash Sales

No Change

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

A. Administrative Services Only (ASO) Plans

No Change

B. Administrative Services Contract (ASC) Plans

No Change

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

No Change

NOTES TO FINANCIAL STATEMENTS

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

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premium Written/Produced By
AGA Service Company 2805 North Parham Road Richmond, VA 23294	54-1545622	N	Group Travel	C, CA, P, U, B	\$ 162,221,891
Planned Administrators, Inc. 8906 Two Notch Road, Suite 200 Columbia, SC 29223	57-0718839	N	Accident & Health Dental, AD & D Disability	C, CA, P	59,912,988
Risk Placement Services, Inc. 2850 Golf Road, 5th Floor Rolling Meadows, IL 60008	36-3110841	N	Other Liability	P, U, B	22,532,768
All Other TPA Premium					9,072,989
Total					<u>\$ 253,740,636</u>

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 at fair value, such as certain bonds valued at the lower of cost or fair value, or investments that are impaired during the reporting period and recorded at fair value on the balance sheet at September 30, 2019. 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					
Bonds					
U.S. Treasury	\$ -	\$ -	\$ -	\$ -	\$ -
U.S. Government agency	-	-	-	-	-
States, territories, and possessions	-	-	-	-	-
Mortgage-backed	-	347,704	-	-	347,704
Asset-backed	-	-	-	-	-
Corporate	-	1,037,738	-	-	1,037,738
Total bonds	-	1,385,442	-	-	1,385,442
Common stock					
Vanguard	7,102,066	-	-	-	7,102,066
Artisan	4,681,652	-	-	-	4,681,652
Federal Home Loan Bank	-	938,700	-	-	938,700
Total common stock	11,783,718	938,700	-	-	12,722,418
Other invested assets					
Babson	-	-	-	5,347,802	5,347,802
Eaton Vance	-	-	-	5,977,656	5,977,656
Total other invested assets	-	-	-	11,325,458	11,325,458
Cash equivalents	-	-	-	10,728,204	10,728,204
Total assets measured at fair value/NAV	<u>\$ 11,783,718</u>	<u>\$ 2,324,142</u>	<u>\$ -</u>	<u>\$ 22,053,662</u>	<u>\$ 36,161,522</u>

Bonds measured at fair value are those bonds that were determined to be other-than-temporarily impaired at September 30, 2019 and bonds valued at the lower of cost or fair value at September 30, 2019. NAIC 3 – 6 rated bonds are valued at the lower of cost or market. The Company does not have any investment commitments at September 30, 2019.

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

None

3. Policy on Transfers into and out of Level 3

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

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

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

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

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds							
U.S. Treasury	\$ 20,936,100	\$ 19,542,359	\$ -	\$ 20,936,100	\$ -	\$ -	\$ -
States, territories, and possessions	41,385,588	37,949,479	-	41,385,588	-	-	-
Mortgage-backed	72,658,972	70,101,188	-	72,658,972	-	-	-
Asset-backed	20,906,670	20,695,136	-	20,906,670	-	-	-
Corporate	86,518,705	81,171,926	-	86,518,705	-	-	-
Total bonds	242,406,035	229,460,088	-	242,406,035	-	-	-
Common stock							
Vanguard	7,102,066	7,102,066	7,102,066	-	-	-	-
Artisan	4,681,652	4,681,652	4,681,652	-	-	-	-
Federal Home Loan Bank	938,700	938,700	-	938,700	-	-	-
Total common stock	12,722,418	12,722,418	11,783,718	938,700	-	-	-
Other invested assets							
Babson	5,347,802	5,347,802	-	-	-	5,347,802	-
Eaton Vance	5,977,656	5,977,656	-	-	-	5,977,656	-
Total other invested asset	11,325,458	11,325,458	-	-	-	11,325,458	-
Cash, cash equivalents and short-term investments							
	5,292,462	5,291,844	(5,775,600)	339,858	-	10,728,204	-
Total assets	\$ 271,746,373	\$ 258,799,808	\$ 6,008,118	\$ 243,684,593	\$ -	\$ 22,053,662	\$ -

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 and other invested assets because it is the readily available value for these funds. NAV is the value of each fund’s assets minus liabilities.

21. Other Items

A. Unusual or Infrequent Items

None

B. Troubled Debt Restructuring: Debtors

None

C. Other Disclosures

None

D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-transferable Tax Credits

None

F. Subprime-Mortgage-Related Risk Exposure

1. The Company has identified securities with the following characteristics as having subprime mortgage risk:
- a. First lien mortgages where borrowers have a FICO scores less than 650

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

c. Second lien mortgages where borrowers have FICO scores less than 675

d. Borrowers with less than conventional documentation of their income and/or net assets and FICO scores less than 650
2. Direct Exposure through investments in subprime mortgage loans
- None

NOTES TO FINANCIAL STATEMENTS

3. The following summarizes the Company's investments in securities with underlying subprime exposure at September 30, 2019:

Investment Type	Actual Cost	Book Adjusted Carrying Value (excluding interest)	Fair Value	Other-than-Temporary Impairment Losses Recognized
a. Residential mortgage backed securities	\$ 865,265	\$ 862,387	\$ 857,691	\$ -
b. Commercial mortgage backed securities	-	-	-	-
c. Collateralized debt obligations	-	-	-	-
d. Structured securities	-	-	-	-
e. Equity investments in SCAs	-	-	-	-
f. Other assets	-	-	-	-
g. Total	\$ 865,265	\$ 862,387	\$ 857,691	\$ -

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

Subsequent events have been considered through November 12, 2019 for the statutory statement issued on November 15, 2019. The Company does not have any subsequent events to report.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

Calculated Annually

B. Reinsurance Recoverable in Dispute

None

C. Reinsurance Assumed and Ceded

Calculated Annually

D. Uncollectible Reinsurance

None

E. Commutation of Ceded Reinsurance

None

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

1. Reported Company

As: September 30, 2019

	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	\$ (316,695)	\$ -
2. Adjustments - Prior Year(s)	133,417	-
3. Adjustments - Current Year	30,000	-
4. Current Total	<u>(153,278)</u>	<u>-</u>
b. Consideration (Paid) or Received:		
1. Initial Consideration	316,695	-
2. Adjustments - Prior Year(s)	10,219	-
3. Adjustments - Current Year	-	-
4. Current Total	<u>326,914</u>	<u>-</u>
c. Paid Losses (Reimbursed) or Recovered:		
1. Prior Year(s)	(1,009,000)	-
2. Current Year	(30,000)	-
3. Current Total	<u>(1,039,000)</u>	<u>-</u>
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss	-	-
2. Adjustments - Prior Year(s)	(214,364)	-
3. Adjustments - Current Year	-	-
4. Current Year Restricted Surplus	<u>(214,364)</u>	<u>-</u>
5. Cumulative Total Transferred to Unassigned Funds	<u>\$ (865,364)</u>	<u>\$ -</u>

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

Company	Assumed Amount	Ceded Amount
Allianz Life Insurance Company of North America	\$ (153,278)	\$ -
Total	<u>\$ (153,278)</u>	<u>\$ -</u>

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

1. Authorized Reinsurers:

Calculated Annually

2. Unauthorized Reinsurers:

Calculated Annually

3. Certified Reinsurers:

Calculated Annually

G. Reinsurance Accounted for as a Deposit

Not Applicable

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

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Methods Used to Estimate

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

NOTES TO FINANCIAL STATEMENTS

B. Method used to Record

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

C. Amount and Percent of Net Retrospective Premiums

None

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

None

E. Calculation of Non-Admitted Retrospective Premiums

None

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

Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated savings on loss and loss adjustment expenses attributable to insured events of prior years is \$3,252,000 for the nine month period ended September 30, 2019.

26. Intercompany Pooling Arrangements

No Change

27. Structured Settlements

No Change

28. Health Care Receivables

None

29. Participating Policies

None

30. Premium Deficiency Reserves

No Change

31. High Deductibles

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

None

36. Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1

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

Yes ☒ No ☐
- 1.2

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

Yes ☒ No ☐
- 2.1

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

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

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

Yes ☒ No ☐

If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

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

Yes ☒ No ☐
- 3.3

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

On July 12, 2019, BCSF acquired all of the outstanding shares of PLIC from the Company and unaffiliated parties pursuant to the Stock Purchase Agreement dated May 17, 2019. Immediately upon settlement of the transaction, BCSF assumed 100% ownership of the Company
- 3.4

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

Yes ☐ No ☒
- 3.5

If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group
- 4.1

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

Yes ☐ No ☒

If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
- 4.2

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

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

5.

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

Yes ☐ No ☒ NA ☐

If yes, attach an explanation.
- 6.1

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

12/31/2018
- 6.2

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

12/31/2013
- 6.3

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

10/31/2014
- 6.4

By what department or departments?

Ohio
- 6.5

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

Yes ☐ No ☐ NA ☒
- 6.6

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

Yes ☒ No ☐ NA ☐
- 7.1

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

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

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

Yes ☐ No ☒
- 8.2

If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3

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

Yes ☐ No ☒
- 8.4

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

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

GENERAL INTERROGATORIES

9.1

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

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 [X]

9.31

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

FINANCIAL

10.1

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

Yes [X] No []

10.2

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

INVESTMENT

11.1

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

Yes [X] No []

11.2

If yes, give full and complete information relating thereto:
The carrying value of bonds on deposit with Federal Home Loan Bank to secure a line of credit is \$17,209,796.....

12.

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

13.

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

14.1

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

Yes [] No [X]

14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$
14.22 Preferred Stock	\$0	\$
14.23 Common Stock	\$351,670	\$0
14.24 Short-Term Investments	\$0	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$22,000,000	\$
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$22,351,670	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$	\$

15.1

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

Yes [] No [X]

15.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes [] No []

If no, attach a description with this statement.

16

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

16.1

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

\$0

16.2

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

\$0

16.3

Total payable for securities lending reported on the liability page

\$0

GENERAL INTERROGATORIES

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

Yes [X] No []

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

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

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

<div>1</div> <div>Name(s)</div>	<div>2</div> <div>Location(s)</div>	<div>3</div> <div>Complete Explanation(s)</div>

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

Yes [] No [X]

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

<div>1</div> <div>Old Custodian</div>	<div>2</div> <div>New Custodian</div>	<div>3</div> <div>Date of Change</div>	<div>4</div> <div>Reason</div>

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”]

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

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

Yes [X] No []

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

Yes [X] No []

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

<div>1</div> <div>Central Registration Depository Number</div>	<div>2</div> <div>Name of Firm or Individual</div>	<div>3</div> <div>Legal Entity Identifier (LEI)</div>	<div>4</div> <div>Registered With</div>	<div>5</div> <div>Investment Management Agreement (IMA) Filed</div>
109875.....	Asset Allocation & Management Company, LLC.....		Securities Exchange Commission.....	NO.....
106595.....	Wellington Management Company, LLP.....	549300YHP12TEZNL CX41.....	Securities Exchange Commission.....	NO.....

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

Yes [X] No []

18.2 If no, list exceptions:

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

20. 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.
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.
c. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
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 [X]

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

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

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent

5.2 A&H cost containment percent

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

57.4

0.3

36.9

%

%

%

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

[illegible]

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories							
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama	AL L	18,165,666	18,922,634	12,843,663	18,923,956	33,844,614	28,047,823
2. Alaska	AK L	56,520	92,430	20,983	65,135	125,587	(66,108)
3. Arizona	AZ L	2,940,875	3,724,783	1,550,010	1,072,978	1,734,639	(545,607)
4. Arkansas	AR L	1,396,980	2,395,297	208,832	465,850	23,947,338	10,460,760
5. California	CA L	62,062,799	16,850,007	10,828,309	7,997,505	44,181,265	36,381,359
6. Colorado	CO L	4,278,974	3,720,203	719,856	795,500	1,196,874	1,181,612
7. Connecticut	CT L	2,630,709	8,454,776	1,766,411	2,550,258	696,848	1,544,356
8. Delaware	DE L	950,808	663,115	142,009	165,751	175,851	143,267
9. Dist. Columbia	DC L	272,586	151,551	(5,896)	52,429	149,034	82,933
10. Florida	FL L	10,971,028	9,701,920	7,823,554	3,637,623	6,329,515	12,127,016
11. Georgia	GA L	4,612,747	4,992,958	3,215,695	3,044,639	1,352,431	1,409,583
12. Hawaii	HI L	367,655	67,549	135,388	17,008	77,302	29,869
13. Idaho	ID L	823,536	1,894,403	127,305	76,997	3,807,296	224,021
14. Illinois	IL L	14,156,858	13,995,890	6,637,123	8,251,326	21,857,304	19,263,121
15. Indiana	IN L	9,229,614	9,070,136	4,282,584	2,744,577	37,871,563	13,437,153
16. Iowa	IA L	1,950,139	1,477,975	557,683	381,034	739,567	620,350
17. Kansas	KS L	2,158,346	2,023,189	735,280	982,953	826,816	728,699
18. Kentucky	KY L	1,161,263	1,399,660	423,832	356,701	362,075	383,811
19. Louisiana	LA L	10,369,396	9,914,107	4,912,618	5,997,134	12,443,342	4,251,383
20. Maine	ME L	1,182,348	442,378	454,022	186,351	308,830	102,697
21. Maryland	MD L	2,122,122	2,034,220	601,077	564,497	17,185,999	512,676
22. Massachusetts	MA L	3,529,055	2,428,057	1,071,469	1,129,163	17,238,945	950,330
23. Michigan	MI L	6,557,691	5,365,866	6,974,262	4,001,021	13,902,012	20,139,940
24. Minnesota	MN L	3,859,502	2,139,393	2,206,913	891,309	38,765,861	23,968,915
25. Mississippi	MS L	1,870,580	2,155,407	435,095	574,906	677,252	1,596,450
26. Missouri	MO L	3,410,190	3,272,506	1,744,294	5,184,311	23,573,362	19,869,118
27. Montana	MT L	221,965	325,505	35,911	106,139	55,756	113,228
28. Nebraska	NE L	3,637,696	2,025,769	1,872,363	1,636,259	12,876,148	12,523,695
29. Nevada	NV L	825,014	806,824	364,286	387,121	176,759	183,994
30. New Hampshire	NH L	1,282,702	2,526,532	684,780	1,116,880	299,147	517,531
31. New Jersey	NJ L	4,373,399	4,426,077	1,465,992	2,139,136	8,648,895	2,656,884
32. New Mexico	NM L	1,687,683	311,708	802,144	87,471	683,145	109,849
33. New York	NY L	43,661,217	39,914,527	17,297,791	16,191,025	38,244,031	13,245,666
34. No. Carolina	NC L	7,196,369	7,863,313	2,456,433	2,737,866	58,986,152	24,800,031
35. No. Dakota	ND L	82,974	76,628	71,433	13,875	46,956	856,242
36. Ohio	OH L	13,679,767	6,139,089	5,021,925	3,552,686	2,385,095	1,718,082
37. Oklahoma	OK L	13,129,379	3,286,769	4,510,197	1,178,827	2,569,761	1,238,858
38. Oregon	OR L	1,909,946	2,275,179	690,408	423,832	534,459	793,010
39. Pennsylvania	PA L	13,117,067	9,124,032	2,429,363	2,086,595	36,688,112	20,097,228
40. Rhode Island	RI L	1,479,533	1,316,882	332,088	20,456,725	4,384,347	1,802,083
41. So. Carolina	SC L	6,566,001	6,874,547	3,424,175	3,282,198	24,090,497	9,258,159
42. So. Dakota	SD L	736,263	766,794	183,621	126,497	279,416	321,692
43. Tennessee	TN L	5,803,985	5,318,495	1,193,994	1,600,732	1,646,998	2,099,753
44. Texas	TX L	25,176,571	29,248,714	18,235,522	22,541,746	10,467,270	12,654,081
45. Utah	UT L	921,631	1,358,345	181,417	375,795	319,981	433,268
46. Vermont	VT L	1,996,324	1,675,556	1,525,278	694,572	8,135,494	4,252,929
47. Virginia	VA L	5,280,084	4,462,079	2,101,741	1,755,525	2,652,233	16,344,194
48. Washington	WA L	4,284,778	8,588,732	14,671,588	301,514	17,745,900	10,123,173
49. West Virginia	WV L	450,526	884,537	355,993	641,110	111,740	336,265
50. Wisconsin	WI L	3,053,861	1,702,992	755,765	581,184	733,164	473,623
51. Wyoming	WY L	1,229,238	1,885,921	615,552	1,749,900	665,174	951,913
52. American Samoa	AS N	0	0	0	0	0	0
53. Guam	GU N	0	0	0	0	0	0
54. Puerto Rico	PR L	863,937	982,148	217,606	422,666	142,052	332,726
55. U.S. Virgin Islands	VI N	0	0	0	0	0	0
56. Northern Mariana Islands	MP N	0	0	0	0	0	0
57. Canada	CAN N	0	0	0	0	0	0
58. Aggregate Other Alien	OT XXX	0	0	0	0	0	0
59. Totals	XXX	333,735,894	271,518,105	151,909,736	156,298,785	536,940,203	335,083,683
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG52 R – Registered – Non-domiciled RRGs0
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 reinsurer0
D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile0 N – None of the above – Not allowed to write business in the state5

For group accident and health business BCS Insurance Company allocates premium by either the group situs state or by the insured member state depending upon the specific type of accident and health business. The group is the entity, usually an employer, that the policy is issued to and the insured member is the participant, usually an employee, to whom a certificate is issued to. For travel accident business the premium is allocated by state based upon the insured state of residence. The insured is the individual that purchases the travel accident coverage through a particular entity. For professional liability business the premium is allocated by the group situs state. The group is a corporate entity that purchases the policy.

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

PART 1 – ORGANIZATIONAL CHART



12

12

12

1212

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire			0.0	0.0
2.	Allied lines			0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril			0.0	0.0
5.	Commercial multiple peril	23,336,034	6,527,734	28.0	19.2
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	149,202,908	50,384,695	33.8	40.4
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability -occurrence			0.0	0.0
11.2	Medical professional liability -claims made	87,030		0.0	0.0
12.	Earthquake			0.0	0.0
13.	Group accident and health	126,430,951	79,234,191	62.7	68.5
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	51.4
16.	Workers' compensation			0.0	0.0
17.1	Other liability occurrence	13,608,834	10,958,046	80.5	53.4
17.2	Other liability-claims made	11,834,190	207,535,053	1,753.7	165.4
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		(20,869)	0.0	(2,123.0)
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	6,301,500	2,152,916	34.2	0.0
35.	TOTALS	330,801,447	356,771,766	107.9	60.4
DETAILS OF WRITE-INS					
3401.	Special Risk	641,916	355,698	55.4	0.0
3402.	Miscellaneous Casualty	5,659,584	1,797,218	31.8	0.0
3403.				0.0	0.0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	6,301,500	2,152,916	34.2	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		0
2.	Allied lines	0		0
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	0		0
5.	Commercial multiple peril	8,277,117	26,852,547	26,651,686
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	53,631,504	148,203,279	80,293,295
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	0	116,366	111,450
12.	Earthquake	0		0
13.	Group accident and health	40,939,897	124,693,699	127,306,416
14.	Credit accident and health	0		0
15.	Other accident and health	0		972
16.	Workers' compensation	0		0
17.1	Other liability occurrence	4,969,085	13,642,271	22,776,382
17.2	Other liability-claims made	3,824,263	13,570,287	14,377,908
17.3	Excess Workers' Compensation	0		0
18.1	Products liability-occurrence	0		0
18.2	Products liability-claims made	0		0
19.1,19.2	Private passenger auto liability	0		0
19.3,19.4	Commercial auto liability	0		0
21.	Auto physical damage	0		0
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	0		0
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	2,012,200	6,657,445	0
35.	TOTALS	113,654,066	333,735,894	271,518,109
DETAILS OF WRITE-INS				
3401.	Special Risk	350,745	997,861	0
3402.	Miscellaneous Casualty	1,661,455	5,659,584	0
3403.		0		0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	2,012,200	6,657,445	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2019 Loss and LAE Payments on Claims Reported as of Prior Year-End	2019 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2019 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2016 + Prior .....	.....800	.....929	.....1,729	.....298		.....298	.....642		.....908	.....1,550	.....140	.....(21)	.....119
2. 2017 .....	.....269	.....1,282	.....1,551	.....847		.....847	.....261		.....474	.....735	.....839	.....(808)	.....31
3. Subtotals 2017 + prior .....	.....1,069	.....2,211	.....3,280	.....1,145	.....0	.....1,145	.....903	.....0	.....1,382	.....2,285	.....979	.....(829)	.....150
4. 2018 .....	.....532	.....19,110	.....19,642	.....13,520		.....13,520	.....590		.....2,130	.....2,720	.....13,578	.....(16,980)	.....(3,402)
5. Subtotals 2018 + prior .....	.....1,601	.....21,321	.....22,922	.....14,665	.....0	.....14,665	.....1,493	.....0	.....3,512	.....5,005	.....14,557	.....(17,809)	.....(3,252)
6. 2019 .....	.....XXX	.....XXX	.....XXX	.....XXX	.....22,422	.....22,422	.....XXX	.....467	.....23,389	.....23,856	.....XXX	.....XXX	.....XXX
7. Totals	1,601	21,321	22,922	14,665	22,422	37,087	1,493	467	26,901	28,861	14,557	(17,809)	(3,252)
8. Prior Year-End Surplus As Regards Policy-holders	141,915										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 909.2	2. (83.5)	3. (14.2)
											Col. 13, Line 7 Line 8		
											4. (2.3)		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	<u>Response</u>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....SEE EXPLANATION.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	.....YES.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....SEE EXPLANATION.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	.....YES.....

Explanation:

1. Business not written
3. Business not written

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

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

SCHEDULE B – VERIFICATION

Mortgage Loans

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

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	33,228,524	34,668,481
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		.0
2.2 Additional investment made after acquisition .....		.0
3. Capitalized deferred interest and other .....		.0
4. Accrual of discount .....		.0
5. Unrealized valuation increase (decrease)	96,934	(404,019)
6. Total gain (loss) on disposals		(35,937)
7. Deduct amounts received on disposals	22,000,000	1,000,000
8. Deduct amortization of premium and depreciation .....		.0
9. Total foreign exchange change in book/adjusted carrying value .....		.0
10. Deduct current year's other-than-temporary impairment recognized .....		.0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	11,325,458	33,228,524
12. Deduct total nonadmitted amounts .....	.0	5,836,000
13. Statement value at end of current period (Line 11 minus Line 12)	11,325,458	27,392,524

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	238,447,293	198,907,823
2. Cost of bonds and stocks acquired	36,653,235	89,663,676
3. Accrual of discount	214,730	144,904
4. Unrealized valuation increase (decrease)	977,344	(2,178,561)
5. Total gain (loss) on disposals	647,709	703,865
6. Deduct consideration for bonds and stocks disposed of	34,118,095	47,772,052
7. Deduct amortization of premium	645,220	1,022,363
8. Total foreign exchange change in book/adjusted carrying value .....		.0
9. Deduct current year's other-than-temporary impairment recognized .....		.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	5,510	.1
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	242,182,506	238,447,293
12. Deduct total nonadmitted amounts .....	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	242,182,506	238,447,293

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE BCS Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	190,438,214	7,137,967	8,654,065	(333,488)	191,203,783	190,438,214	188,588,628	191,348,125
2. NAIC 2 (a).....	38,425,374	2,045,404	1,287,165	180,900	37,880,189	38,425,374	39,364,513	36,176,776
3. NAIC 3 (a).....	1,378,199		9,794	33,104	1,359,052	1,378,199	1,401,509	1,641,453
4. NAIC 4 (a).....	597,619		42,490	(110,451)	676,918	597,619	444,678	351,041
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	0				0	0	0	0
7. Total Bonds	230,839,405	9,183,371	9,993,514	(229,935)	231,119,943	230,839,405	229,799,328	229,517,394
PREFERRED STOCK								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	0				0	0	0	0
10. NAIC 3	0				0	0	0	0
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	230,839,405	9,183,371	9,993,514	(229,935)	231,119,943	230,839,405	229,799,328	229,517,394

(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 \$339,239 ; NAIC 2 \$;

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

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	339,239	XXX	340,095	2,115	720

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	4,151,997	0
2. Cost of short-term investments acquired	248,750	4,149,992
3. Accrual of discount	14,019	3,772
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	4,070,000	0
7. Deduct amortization of premium.....	5,527	1,767
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	339,239	4,151,997
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	339,239	4,151,997

Schedule DB - Part A - Verification
NONE

Schedule DB - Part B - Verification
NONE

Schedule DB - Part C - Section 1
NONE

Schedule DB - Part C - Section 2
NONE

Schedule DB - Verification
NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	7,125,170	5,371,683
2. Cost of cash equivalents acquired	126,983,607	226,861,407
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)	(998)	295
5. Total gain (loss) on disposals.....	2,184	(3,282)
6. Deduct consideration received on disposals	123,381,758	225,104,932
7. Deduct amortization of premium		0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other than temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	10,728,205	7,125,170
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	10,728,205	7,125,170

Schedule A - Part 2
NONE

Schedule A - Part 3
NONE

Schedule B - Part 2
NONE

Schedule B - Part 3
NONE

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

[illegible]

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Surplus Debentures, etc. - Affiliated																			
72724 - 10-4	PLANS' LIABILITY INSURANCE COMPANY	OAKBROOK TERRACE	IL	BCS FINANCIAL CORPORATION	12/31/2017	07/15/2019	2,000,000					0		2,000,000	2,000,000			0	49,472
2499999 - Surplus Debentures, etc. - Affiliated																			
							2,000,000	0	0	0	0	0	0	2,000,000	2,000,000	0	0	0	49,472
4499999 - Subtotals - Unaffiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
4599999 - Subtotals - Affiliated							2,000,000	0	0	0	0	0	0	2,000,000	2,000,000	0	0	0	49,472
4699999 Totals							2,000,000	0	0	0	0	0	0	2,000,000	2,000,000	0	0	0	49,472

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
Bonds - U.S. Governments									
38380U-LF-8.....	GNR 17179G TB - CMO/RMBS.....		08/01/2019.....	FED BUY.....	XXX.....	4.....	(43,912).....	(4).....	1.....
0599999 - Bonds - U.S. Governments						4	(43,912)	(4)	XXX
Bonds - U.S. Special Revenue									
235036-4W-7.....	DALLAS FORT WORTH TEX INTL ARPT REV.....		08/09/2019.....	J.P. Morgan Securities LLC.....	XXX.....	702,885.....	700,000.....	1,223.....	1FE.....
3132DV-4D-4.....	FH SD8020 - RMBS.....		07/31/2019.....	FED BUY.....	XXX.....	255,377.....	256,589.....	.....	1.....
3136B1-Z5-6.....	FNR 1843B BY - CMO/RMBS.....		07/31/2019.....	FED BUY.....	XXX.....	255,408.....	230,000.....	26.....	1.....
3137FN-3T-5.....	FHR 4903A DL - CMO/RMBS.....		08/29/2019.....	FED BUY.....	XXX.....	220,867.....	204,922.....	51.....	1.....
31418D-FF-4.....	FN MA3765 - RMBS.....		07/31/2019.....	FED BUY.....	XXX.....	255,360.....	258,000.....	18.....	1.....
70917S-4Y-6.....	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV.....		08/07/2019.....	GOLDMAN SACHS AND CO. LLC.....	XXX.....	125,000.....	125,000.....	.....	1FE.....
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,814,897	1,774,511	1,317	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
008414-AA-2.....	ABMT 131 A1 - CMO/RMBS.....		07/01/2019.....	BETZOLD BERG & NUSSBAUM INC.....	XXX.....	(1,330).....	.....	(451).....	1FM.....
02377L-AA-2.....	AAI 191 AA - ABS.....		08/01/2019.....	CITIGROUP GLOBAL MKTS/SALOMON.....	XXX.....	130,000.....	130,000.....	.....	1FE.....
03040W-AL-9.....	AMERICAN WATER CAPITAL CORP.....		08/27/2019.....	BNP Paribas.....	XXX.....	264,958.....	250,000.....	4,203.....	2FE.....
03066H-AD-9.....	AMCAR 181 A3 - ABS.....		07/17/2019.....	Mizuho Securities.....	XXX.....	705,359.....	700,000.....	60.....	1FE.....
10112R-BC-7.....	BOSTON PROPERTIES LP.....		08/19/2019.....	J.P. Morgan Securities LLC.....	XXX.....	24,989.....	25,000.....	.....	2FE.....
165183-CD-4.....	CFII 192 A1 - ABS.....		08/07/2019.....	J.P. Morgan Securities LLC.....	XXX.....	699,878.....	700,000.....	.....	1FE.....
225401-AM-0.....	CREDIT SUISSE GROUP AG.....	C	09/04/2019.....	Credit Suisse Securities (USA), LLC.....	XXX.....	250,000.....	250,000.....	.....	2FE.....
29374D-AB-4.....	EFF 192 A2 - ABS.....		07/23/2019.....	J.P. Morgan Securities LLC.....	XXX.....	699,943.....	700,000.....	.....	1FE.....
302491-AU-9.....	FMC CORP.....		09/18/2019.....	CITIGROUP GLOBAL MKTS/SALOMON.....	XXX.....	451,112.....	450,000.....	.....	2FE.....
40139L-AE-3.....	GUARDIAN LIFE GLOBAL FUNDING.....		08/28/2019.....	FIRST TENNESSEE SECURITIES COR.....	XXX.....	215,658.....	205,000.....	2,420.....	1FE.....
43815N-AC-8.....	HAROT 193 A3 - ABS.....		08/20/2019.....	SG AMERICAS SECURITIES LLC.....	XXX.....	949,992.....	950,000.....	.....	1FE.....
65478L-AD-1.....	NALT 19B A3 - ABS.....	C	07/16/2019.....	SG AMERICAS SECURITIES LLC.....	XXX.....	659,963.....	660,000.....	.....	1FE.....
674599-CN-3.....	OCCIDENTAL PETROLEUM CORP.....		08/06/2019.....	CITIGROUP GLOBAL MKTS/SALOMON.....	XXX.....	204,734.....	205,000.....	.....	2FE.....
68389X-BK-0.....	ORACLE CORP.....		08/20/2019.....	MITSUBISHI UFJ SECURITIES.....	XXX.....	349,829.....	350,000.....	2,900.....	1FE.....
68784E-AC-2.....	OSCAR 192 A3 - ABS.....	D	07/17/2019.....	Mizuho Securities.....	XXX.....	384,972.....	385,000.....	.....	1FE.....
81745M-AA-9.....	SEMT 132 A - CMO/RMBS.....		07/11/2019.....	BETZOLD BERG & NUSSBAUM INC.....	XXX.....	383,813.....	398,326.....	290.....	1FM.....
824348-BJ-4.....	SHERWIN-WILLIAMS CO.....		08/12/2019.....	CITIGROUP GLOBAL MKTS/SALOMON.....	XXX.....	299,001.....	300,000.....	.....	2FE.....
883556-BZ-4.....	THERMO FISHER SCIENTIFIC INC.....		09/24/2019.....	BANC OF AMERICA SECURITIES LLC.....	XXX.....	389,458.....	390,000.....	.....	2FE.....
92940P-AF-1.....	WRKCO INC.....		07/19/2019.....	BARCLAYS CAPITAL INC.....	XXX.....	161,155.....	155,000.....	1,072.....	2FE.....
98162G-AB-8.....	WOLS 19B A2A - ABS.....		08/13/2019.....	Wells Fargo Securities LLC.....	XXX.....	144,989.....	145,000.....	.....	1FE.....
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						7,368,470	7,348,326	10,494	XXX
8399997 - Subtotals - Bonds - Part 3						9,183,371	9,078,925	11,808	XXX
8399999 - Subtotals - Bonds						9,183,371	9,078,925	11,808	XXX
9999999 Totals						9,183,371	XXX	11,808	XXX

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

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/Market Indicator ^(a)
Bonds - U.S. Governments																					
36200K-W8-6	GN 603771 - RMBS		09/01/2019	Paydown	XXX	309	309	323	318		(9)		(9)		309			.0	.11	05/15/2033	.1
36201X-KK-3	GN 606098 - RMBS		09/01/2019	Paydown	XXX	39	39	41	40		(1)		(1)		39			.0	.2	06/15/2033	.1
36209R-ZT-9	GN 479686 - RMBS		09/01/2019	Paydown	XXX	24	24	25	24		.0		.0		24			.0	.1	09/15/2030	.1
36211U-HD-7	GN 523228 - RMBS		09/01/2019	Paydown	XXX	18	18	19	18		.0		.0		18			.0	.1	10/15/2030	.1
36213F-MD-2	GN 553056 - RMBS		09/01/2019	Paydown	XXX	568	568	581	578		(11)		(11)		568		.0	.0	.21	02/15/2033	.1
36241K-J6-6	GN 782085 - RMBS		09/01/2019	Paydown	XXX	596	596	617	610		(14)		(14)		596			.0	.28	11/15/2033	.1
36241K-J7-4	GN 782086 - RMBS		09/01/2019	Paydown	XXX	335	335	346	341		(7)		(7)		335			.0	.16	11/15/2031	.1
36241K-JG-4	GN 782063 - RMBS		09/01/2019	Paydown	XXX	100	100	105	103		(3)		(3)		100		.0	.0	.5	03/15/2032	.1
36241K-JL-3	GN 782067 - RMBS		09/01/2019	Paydown	XXX	1,173	1,173	1,224	1,206		(33)		(33)		1,173			.0	.55	11/15/2032	.1
36241K-JP-4	GN 782070 - RMBS		09/01/2019	Paydown	XXX	514	514	537	528		(14)		(14)		514			.0	.24	06/15/2032	.1
36241K-JQ-2	GN 782071 - RMBS		09/01/2019	Paydown	XXX	197	197	206	203		(6)		(6)		197		.0	.0	.9	05/15/2033	.1
36241K-JR-0	GN 782072 - RMBS		09/01/2019	Paydown	XXX	850	850	887	874		(24)		(24)		850			.0	.39	07/15/2033	.1
36241K-JS-8	GN 782073 - RMBS		09/01/2019	Paydown	XXX	143	142	149	146		(4)		(4)		142		.0	.0	.7	03/15/2032	.1
36295Q-BH-2	GN 676940 - RMBS		09/01/2019	Paydown	XXX	1,135	1,135	1,159	1,158		(23)		(23)		1,135			.0	.39	04/15/2038	.1
36296T-UY-7	GN 700899 - RMBS		09/01/2019	Paydown	XXX	44	44	45	45		(2)		(2)		44			.0	.2	11/15/2038	.1
38374L-SY-3	GNR 0574D HB - CMO/RMBS		09/01/2019	Paydown	XXX	61	61	65	63		(2)		(2)		61		.0	.0	.3	09/16/2035	.1
38374L-SZ-0	GNR 0574E HC - CMO/RMBS		09/01/2019	Paydown	XXX	734	734	782	760		(26)		(26)		734			.0	.37	09/16/2035	.1
38376G-RY-8	GNR 1083 D - CMBS		09/01/2019	Paydown	XXX	31,088	31,088	30,839	30,997		91		91		31,088			.0	.887	09/16/2044	.1
38379R-G5-6	GNR 17109 A - CMBS		09/01/2019	Paydown	XXX	14,989	14,989	15,022	15,006		(17)		(17)		14,989			.0	.259	09/16/2045	.1
38380U-LF-8	GNR 17179G TB - CMO/RMBS		09/01/2019	Paydown	XXX	6,377	6,377	6,591	6,591		(213)		(213)		6,377			.0	.112	12/20/2047	.1
62888W-AC-0	NGN 10R3 3A - CMO/RMBS		09/02/2019	Paydown	XXX	1,029	1,029	1,027	1,029		.0		.0		1,029		.0	.0	.15	12/08/2020	.1
0599999 - Bonds - U.S. Governments						60,323	60,323	60,587	54,049	0	(316)	0	(316)	0	60,323	0	0	0	1,572	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
68607L-XP-7	OREGON ST		07/01/2019	Call @ 100.00	XXX								.0					.0	.312	06/01/2023	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						0	0	0	0	0	0	0	0	0	0	0	0	0	312	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
3128K5-WP-3	FH A45154 - RMBS		09/01/2019	Paydown	XXX	375	375	385	386		(10)		(10)		375		.0	.0	.15	05/01/2035	.1
3128KQ-D7-8	FH A60126 - RMBS		09/01/2019	Paydown	XXX	66	66	69	70		(4)		(4)		66			.0	.3	05/01/2037	.1
3128KY-JB-6	FH A67458 - RMBS		09/01/2019	Paydown	XXX	56	56	56	56		(1)		(1)		56		.0	.0	.2	11/01/2037	.1
3128LO-O8-8	FH A68579 - RMBS		09/01/2019	Paydown	XXX	88	88	90	90		(2)		(2)		88			.0	.4	11/01/2037	.1
3128LO-V6-6	FH A68737 - RMBS		09/01/2019	Paydown	XXX	946	946	966	967		(20)		(20)		946			.0	.37	11/01/2037	.1
3128M4-HY-2	FH G02647 - RMBS		09/01/2019	Paydown	XXX	491	491	486	484		.7		.7		491			.0	.19	02/01/2037	.1
3128M5-4E-7	FH G04121 - RMBS		09/01/2019	Paydown	XXX	4,306	4,306	4,674	4,713		(407)		(407)		4,306		.0	.0	.156	04/01/2038	.1
3128M5-GR-5	FH G03508 - RMBS		09/01/2019	Paydown	XXX	2,127	2,127	2,146	2,144		(16)		(16)		2,127			.0	.84	07/01/2037	.1
3128M6-EP-9	FH G04342 - RMBS		09/01/2019	Paydown	XXX	2,982	2,982	2,984	2,979		.3		.3		2,982			.0	.115	04/01/2038	.1
3128M7-YV-2	FH G05824 - RMBS		09/01/2019	Paydown	XXX	5,703	5,703	6,043	5,991		(288)		(288)		5,703			.0	.196	01/01/2040	.1
3128M8-G3-2	FH G06218 - RMBS		09/01/2019	Paydown	XXX	5,429	5,429	5,488	5,485		(56)		(56)		5,429			.0	.75	12/01/2040	.1
3128MB-VC-8	FH G13111 - RMBS		09/01/2019	Paydown	XXX	2,024	2,024	2,098	2,055		(31)		(31)		2,024		.0	.0	.80	03/01/2023	.1
3128MJ-2C-3	FH G08770 - RMBS		09/01/2019	Paydown	XXX	30,922	30,922	31,934	31,863		(941)		(941)		30,922			.0	.730	07/01/2047	.1
3128MJ-DT-4	FH G08113 - RMBS		09/01/2019	Paydown	XXX	1,687	1,687	1,722	1,719		(32)		(32)		1,687		.0	.0	.73	02/01/2036	.1
3128MJ-PS-3	FH G08432 - RMBS		09/01/2019	Paydown	XXX	4,197	4,197	4,280	4,290		(93)		(93)		4,197			.0	.86	01/01/2041	.1
3128MJ-S6-8	FH G08540 - RMBS		09/01/2019	Paydown	XXX	11,478	11,478	10,891	10,908		568		568		11,478			.0	.143	08/01/2043	.1
3128MJ-SK-7	FH G08521 - RMBS		09/01/2019	Paydown	XXX	6,859	6,859	7,150	7,136		(277)		(277)		6,859			.0	.136	01/01/2043	.1
3128MJ-XQ-8	FH G08686 - RMBS		09/01/2019	Paydown	XXX	6,922	6,922	7,052	7,039		(117)		(117)		6,922			.0	.136	01/01/2046	.1
3128MJ-Z3-7	FH G08761 - RMBS		09/01/2019	Paydown	XXX	22,651	22,651	23,356	23,320		(669)		(669)		22,651			.0	.534	05/01/2047	.1
3128MJ-Z8-6	FH G08766 - RMBS		09/01/2019	Paydown	XXX	14,913	14,913	15,429	15,396		(483)		(483)		14,913			.0	.350	06/01/2047	.1
3128PR-TM-1	FH J12356 - RMBS		09/01/2019	Paydown	XXX	6,587	6,587	6,803	6,713		(126)		(126)		6,587			.0	.168	06/01/2025	.1
31292H-VU-5	FH C01527 - RMBS		09/01/2019	Paydown	XXX	1,336	1,336	1,371	1,366		(31)		(31)		1,336			.0	.49	04/01/2033	.1
31292L-N7-6	FH C04014 - RMBS		09/01/2019	Paydown	XXX	2,360	2,360	2,542	2,534		(173)		(173)		2,360		.0	.0	.37	06/01/2042	.1
31292M-DY-6	FH C04619 - RMBS		09/01/2019	Paydown	XXX	21,555	21,555	21,705	21,691		(136)		(136)		21,555			.0	.422	03/01/2043	.1
312940-EU-9	FH A91947 - RMBS		09/01/2019	Paydown	XXX	5,229	5,229	5,413	5,435		(207)		(207)		5,229		.0	.0	.172	04/01/2040	.1
312941-3E-5	FH A93497 - RMBS		09/01/2019	Paydown	XXX	2,500	2,500	2,579	2,582		(82)		(82)		2,500		.0	.0	.45	08/01/2040	.1
312942-4G-7	FH A94423 - RMBS		09/01/2019	Paydown	XXX	1,354	1,354	1,403	1,408		(53)		(53)		1,354			.0	.22	10/01/2040	.1
312942-CQ-6	FH A93679 - RMBS		09/01/2019	Paydown	XXX	1,427	1,427	1,462	1,472		(45)		(45)		1,427			.0	.24	09/01/2040	.1
312942-Y2-5	FH A94329 - RMBS		09/01/2019	Paydown	XXX	10,681	10,681	10,546	10,549		132		132		10,681,						

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

CUSIP Identification	Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation and Administrative Symbol/Market Indicator ^(a)
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.							
3132HN-AZ-4	FH 010924 - RMBS		09/01/2019	Paydown	XXX	2,122	2,122	2,292	2,293		(171)		(171)		2,122			.0	.50	09/01/2042	.1
3132HN-HV-4	FH 012044 - RMBS		09/01/2019	Paydown	XXX	6,695	6,695	6,979	6,965		(270)		(270)		6,695		.0		.136	10/01/2042	.1
3132JA-B4-6	FH 018658 - RMBS		09/01/2019	Paydown	XXX	3,998	3,998	4,190	4,200		(201)		(201)		3,998		.0		.93	06/01/2043	.1
3132L9-ZZ-7	FH V84392 - RMBS		09/01/2019	Paydown	XXX	82,217	82,217	85,107	85,041		(2,824)		(2,824)		82,217		.0		2,545	06/01/2048	.1
3132QW-NK-2	FH Q39361 - RMBS		09/01/2019	Paydown	XXX	28,184	28,184	27,968	27,966		218		218		28,184		.0		.700	03/01/2046	.1
3132WN-EP-3	FH 048241 - RMBS		09/01/2019	Paydown	XXX	12,331	12,331	12,732	12,705		(374)		(374)		12,331		.0		.296	05/01/2047	.1
3132XV-4U-4	FH Q53534 - RMBS		09/01/2019	Paydown	XXX	6,952	6,952	6,775	6,776		176		176		6,952		.0		.139	01/01/2048	.1
3136A6-JA-3	FNA 12M5 A2 - CMBS		09/01/2019	Paydown	XXX	33,066	33,066	32,539	32,506		506		506		33,066		.0		.577	02/25/2022	.1
3136AB-3Q-4	FNR 132F MA - CMO/RMBS		09/01/2019	Paydown	XXX	25,515	25,515	26,964	26,910		(1,395)		(1,395)		25,515		.0		.589	02/25/2043	.1
3136A0-5E-6	FNA 16M02B AV2 - CMBS		09/01/2019	Paydown	XXX	11,362	11,362	11,381	11,370		(9)		(9)		11,362		.0		.163	01/25/2023	.1
3136AX-QN-8	FNR 1758A P - CMO/RMBS		09/01/2019	Paydown	XXX	9,456	9,456	9,367	9,368		87		87		9,456		.0		.185	06/25/2046	.1
3136B2-TU-6	FNR 1855C PA - CMO/RMBS		09/01/2019	Paydown	XXX	8,370	8,370	8,392	8,390		(20)		(20)		8,370		.0		.196	01/25/2047	.1
31371K-ZZ-3	FN 254692 - RMBS		09/01/2019	Paydown	XXX	1,948	1,948	1,974	1,968		(19)		(19)		1,948		.0		.71	03/01/2033	.1
31371L-CD-9	FN 254868 - RMBS		09/01/2019	Paydown	XXX	1,398	1,398	1,432	1,429		(31)		(31)		1,398		.0		.48	09/01/2033	.1
31371L-CE-7	FN 254869 - RMBS		09/01/2019	Paydown	XXX	645	645	647	645		0		0		645		.0		.24	09/01/2033	.1
3137A6-VK-5	FHR 3808E LA - CMO/RMBS		09/01/2019	Paydown	XXX	26,005	26,005	27,748	26,701		(667)		(667)		26,005		.0		.434	08/15/2038	.1
3137AD-TV-9	FHR 3891C A - CMO/RMBS		09/01/2019	Paydown	XXX	8,487	8,487	9,216	9,247		(759)		(759)		8,487		.0		.141	07/15/2041	.1
3137AH-6C-7	FHMS K015 A2 - CMBS		09/01/2019	Paydown	XXX	6,688	6,688	6,694	6,694		(5)		(5)		6,688		.0		.147	07/25/2021	.1
31384P-S6-3	FN 529841 - RMBS		09/01/2019	Paydown	XXX	226	226	231	228		(2)		(2)		226		.0		.11	02/01/2030	.1
3138A2-BV-0	FN AH0951 - RMBS		09/01/2019	Paydown	XXX	4,312	4,312	4,500	4,508		(196)		(196)		4,312		.0		.132	12/01/2040	.1
3138L8-UK-8	FN AM7785 - CMBS/RMBS		09/01/2019	Paydown	XXX	1,096	1,096	1,176	1,159		(63)		(63)		1,096		.0		.23	02/01/2030	.1
3138ME-BN-9	FN AP9944 - RMBS		09/01/2019	Paydown	XXX	1,072	1,072	1,156	1,164		(93)		(93)		1,072		.0		.25	09/01/2042	.1
3138MF-AE-7	FN A00004 - RMBS		09/01/2019	Paydown	XXX	215	215	232	230		(15)		(15)		215		.0		.5	10/01/2042	.1
3138MF-P2-7	FN A00440 - RMBS		09/01/2019	Paydown	XXX	4,407	4,407	4,740	4,749		(342)		(342)		4,407		.0		.103	10/01/2042	.1
3138NW-GG-8	FN AR0198 - RMBS		09/01/2019	Paydown	XXX	964	964	1,010	1,008		(44)		(44)		964		.0		.23	05/01/2043	.1
3138WQ-JN-3	FN AT2968 - RMBS		09/01/2019	Paydown	XXX	2,197	2,197	2,304	2,328		(131)		(131)		2,197		.0		.51	05/01/2043	.1
3138WT-AR-7	FN AT5415 - RMBS		09/01/2019	Paydown	XXX	2,873	2,873	3,014	3,023		(149)		(149)		2,873		.0		.71	06/01/2043	.1
3138WT-CE-4	FN AT5468 - RMBS		09/01/2019	Paydown	XXX	1,440	1,440	1,508	1,522		(82)		(82)		1,440		.0		.33	06/01/2043	.1
3138X0-Y3-6	FN AU1629 - RMBS		09/01/2019	Paydown	XXX	16,866	16,866	16,903	16,892		(25)		(25)		16,866		.0		.327	07/01/2043	.1
31392C-T6-1	FNW 02W3 A4 - CMO/RMBS		09/01/2019	Paydown	XXX	7,989	7,990	8,201	8,214		(225)		(225)		7,990		.0		.253	11/25/2041	.1
31393B-HP-3	FNR 0333F PT - CMO/RMBS		09/01/2019	Paydown	XXX	485	485	489	486		(2)		(2)		485		.0		.14	05/25/2033	.1
31398S-U8-4	FNA 10M7 FA - CMBS		09/25/2019	Paydown	XXX	3,553	3,553	3,559	3,564		(10)		(10)		3,553		.0		.78	11/25/2020	.1
31402C-4F-6	FN 725422 - RMBS		09/01/2019	Paydown	XXX	1,814	1,814	1,857	1,849		(35)		(35)		1,814		.0		.60	04/01/2034	.1
31402K-BX-1	FN 730954 - RMBS		09/01/2019	Paydown	XXX	861	861	820	817		43		43		861		.0		.18	08/01/2033	.1
31403C-6L-0	FN 745275 - RMBS		09/01/2019	Paydown	XXX	2,609	2,609	2,744	2,747		(138)		(138)		2,609		.0		.86	02/01/2036	.1
31403J-TN-6	FN 750357 - RMBS		09/01/2019	Paydown	XXX	888	888	917	910		(22)		(22)		888		.0		.35	11/01/2033	.1
31404Q-QW-2	FN 775469 - RMBS		09/01/2019	Paydown	XXX	66	66	70	69		(3)		(3)		66		.0		.3	05/01/2034	.1
31404V-ZP-2	FN 780282 - RMBS		09/01/2019	Paydown	XXX	76	76	79	78		(2)		(2)		76		.0		.3	07/01/2034	.1
31404W-MB-9	FN 780754 - RMBS		09/01/2019	Paydown	XXX	276	276	273	273		3		3		276		.0		.10	06/01/2034	.1
31405S-KJ-2	FN 797797 - RMBS		09/01/2019	Paydown	XXX	712	712	734	727		(15)		(15)		712		.0		.28	04/01/2035	.1
31406Y-Y7-9	FN 824334 - RMBS		09/01/2019	Paydown	XXX	983	983	990	989		(6)		(6)		983		.0		.36	07/01/2035	.1
31407H-KS-4	FN 831105 - RMBS		09/01/2019	Paydown	XXX	2,280	2,280	2,294	2,289		(9)		(9)		2,280		.0		.80	11/01/2035	.1
31407J-KY-7	FN 832011 - RMBS		09/01/2019	Paydown	XXX	500	500	493	490		10		10		500		.0		.10	08/01/2035	.1
31407S-EE-8	FN 839033 - RMBS		09/01/2019	Paydown	XXX	2,747	2,747	2,628	2,634		113		113		2,747		.0		.64	11/01/2035	.1
31408B-U5-5	FN 846704 - RMBS		09/01/2019	Paydown	XXX	191	191	194	193		(2)		(2)		191		.0		.20	01/01/2036	.1
3140J9-CT-6	FN BM4581 - RMBS		09/01/2019	Paydown	XXX	72,364	72,364	74,120	74,090		(1,726)		(1,726)		72,364		.0		.1,932	09/01/2033	.1
3140J9-MN-8	FN BM4864 - RMBS		09/01/2019	Paydown	XXX	45,036	45,036	45,093	45,091		(55)		(55)		45,036		.0		.1,036	05/01/2033	.1
314007-ZC-0	FN CA0770 - RMBS		09/01/2019	Paydown	XXX	38,547	38,547	38,613	38,607		(60)		(60)		38,547		.0		.865		

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	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 Identi- fication	Description	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)	
31419L-XR-9	FN AE9687 - RMBS	09/01/2019	Paydown	XXX	4,958	4,958	5,029	5,013		(55)		(55)		4,958		.0	.0	.130	11/01/2040	1	
454798-SJ-9	INDIANA HEALTH FAC FING AUTH REV	08/01/2019	MANDATORY PUT	XXX	60,420	60,000	60,000	60,000				.0		60,000		.420	.420	.530	11/01/2027	1FE	
54627R-AC-4	LOUISIANA LOC GOVT ENVIRONMENTAL FACS & NEBRASKA INVT FIN AUTH	09/01/2019	Paydown	XXX	35,863	35,863	35,849	35,862		.0		.0		35,863		.0	.0	1,237	02/01/2022	1FE	
63968M-QC-6	SINGLE FAMILY HSG	09/01/2019	Call @ 100.00	XXX	15,000	15,000	16,051	15,948		(48)		(48)		15,900		(900)	(900)	.359	03/01/2040	1FE	
647200-M9-2	NEW MEXICO MTG FIN AUTH	09/01/2019	Call @ 100.00	XXX	5,000	5,000	5,383	5,055		(31)		(31)		5,024		(24)	(24)	.377	09/01/2028	1FE	
686087-WH-6	OREGON ST HSG & CMNTY SVCS DEPT MTG REV	08/01/2019	Call @ 100.00	XXX	5,000	5,000	5,359	5,316		(18)		(18)		5,298		(298)	(298)	.175	01/01/2040	1FE	
71883M-HV-9	PHOENIX ARIZ CIVIC IMPT CORP ARPT REV	08/13/2019	J.P. Morgan Securities LLC	XXX	276,665	250,000	303,298	271,426		(3,665)		(3,665)		267,761		.8,904	.8,904	13,993	07/01/2022	1FE	
735389-SD-1	PORT SEATTLE WASH REV	08/01/2019	Maturity @ 100.00	XXX	130,000	130,000	143,248	131,138		(1,138)		(1,138)		130,000			.0	5,200	08/01/2019	1FE	
83712D-WK-8	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG	08/01/2019	Call @ 100.00	XXX	5,000	5,000	5,416	5,355		(23)		(23)		5,332		(332)	(332)	.203	07/01/2043	1FE	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions					1,647,758	1,620,673	1,716,455	1,600,989	0	(29,406)	0	(29,406)	0	1,639,989	0	7,770	7,770	49,061	XXX	XXX	
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
008414-AA-2	ABMT 131 A1 - CMO/RMBS	09/01/2019	Paydown	XXX	14,797	14,797	14,806	4,489		(9)		(9)		13,019		1,778	1,778	.178	07/25/2043	1FM	
00842A-AD-1	ABMT 154 A4 - CMO/RMBS	09/01/2019	Paydown	XXX	6,747	6,747	6,673	6,774						6,747		.0	.0	.161	06/26/2045	1FM	
00842V-AC-7	ABMT 163 A3 - CMO/RMBS	09/01/2019	Paydown	XXX	20,578	20,578	20,843	20,834		(256)		(256)		20,578		.0	.0	.498	08/27/2046	1FM	
03060M-AB-2	AMCAR 183 A2A - ABS	09/18/2019	Paydown	XXX	234,042	234,042	234,032	234,033		.8		.8		234,042		.0	.0	4,803	01/18/2022	1FE	
036752-AC-7	ANTHEM INC.	07/31/2019	Morgan Stanley	XXX	154,415	150,000	149,952	149,960		.4		.4		149,964		4,451	4,451	3,364	12/01/2024	2FE	
04248N-AA-1	ARMYHW 051 1A - ABS	07/01/2019	Paydown	XXX						.0		.0				.1	.0	.0615/2050	1FE		
04624U-AC-5	ACIM 161 A2 - CMBS	09/01/2019	Paydown	XXX	13,771	13,771	14,030	13,893		(112)		(112)		13,771		.0	.0	.177	05/17/2049	1FM	
05568B-AA-6	BNSF RAILWAY CO - ABS	08/01/2019	Paydown	XXX	.53	.53	.53	.53						.53		.0	.0	.3	01/15/2024	1FE	
05723K-AE-0	BAKER HUGHES A GE COMPANY LLC	08/08/2019	BARCLAYS CAPITAL INC.	XXX	661,648	650,000	652,312	652,110		(129)		(129)		651,981		.9,667	.9,667	14,280	12/15/2027	1FE	
05949A-5A-4	BOAMS 054 1A1 - CMO/RMBS	09/01/2019	Paydown	XXX	19,411	16,608	16,672	15,929		332		332		16,608		2,803	2,803	.631	05/25/2035	3FM	
07326T-AA-6	BOMFT 17RT3 A - RMBS	09/28/2019	Paydown	XXX	6,211	6,211	6,393	6,411		(182)		(182)		6,393		.0	.0	.145	01/28/2058	1FM	
1248MG-AP-9	CBASS 07CB1 A6 - RMBS	08/26/2019	VARIOUS	XXX	240,648	480,332	224,286	206,580		(4,977)		(4,977)		201,620		39,028	39,028	3,778	01/25/2037	1FM	
12544L-AA-9	CWHL 0711 A1 - CMO/RMBS	09/01/2019	Paydown	XXX	3,866	5,980	4,727	5,980		107		1,145		5,980		(2,113)	(2,113)	.223	05/25/2037	3FM	
12594B-AD-4	CNH 16A A3 - ABS	09/15/2019	Paydown	XXX	40,290	40,290	40,280	40,288		.2		.2		40,290		.0	.0	.382	04/15/2021	1FE	
12635Y-AD-5	CNH 16C A3 - ABS	09/15/2019	Paydown	XXX	21,587	21,587	21,323	21,372		216		216		21,587		.0	.0	.203	12/15/2021	1FE	
12649D-AL-7	CSMC 14WIN2 A3 - CMO/RMBS	09/01/2019	Paydown	XXX	35,408	35,408	34,896	34,902		506		506		35,408		.0	.0	.851	10/25/2044	1FM	
126659-AA-9	CVSPAS 096 CTF	09/10/2019	Paydown	XXX	6,888	6,888	7,308	7,303		(415)		(415)		6,888		.0	.0	.384	07/10/2031	2FE	
14314J-AC-4	CARMX 171 A3 - ABS	09/15/2019	Paydown	XXX	49,086	49,086	48,845	48,845		242		242		49,086		.0	.0	.405	11/15/2021	1FE	
165183-AL-8	CFII 172 A1 - ABS	09/15/2019	Paydown	XXX	61,298	61,298	60,731	60,806		493		493		61,298		.0	.0	.817	05/15/2029	1FE	
17310B-AY-0	CMSI 063 3A1 - CMO/RMBS	09/01/2019	Paydown	XXX	.383	.383	.370	.379		.4		.4		.383		.0	.0	.14	06/25/2036	1FM	
17326U-AA-2	CMLTI 18RP2 A1 - CMO/RMBS	09/25/2019	Paydown	XXX	10,167	10,167	10,210	10,192		(24)		(24)		10,167		.0	.0	.242	02/25/2058	1FM	
225458-EZ-7	CSFB 052 1A8 - CMO/RMBS	09/01/2019	Paydown	XXX	5,677	5,677	4,964	5,131		546		546		5,677		.0	.0	.181	03/25/2035	1FM	
23291J-AB-4	DLL 182 A2 - ABS	09/20/2019	Paydown	XXX	216,915	216,915	216,902	216,902		.12		.12		216,915		.0	.0	4,532	10/20/2020	1FE	
233050-AC-7	DBUBS 11LC1 A3 - CMBS	09/01/2019	Paydown	XXX	1,039	1,039	1,049	1,040		(1)		(1)		1,039		.0	.0	.35	11/12/2046	1FM	
25179M-AP-8	DEVON ENERGY CORP.	07/27/2019	VARIOUS	XXX	154,931	150,000	134,331	140,678		1,461		1,461		142,140		.7,860	.7,860	8,343	05/15/2022	2FE	
25746U-BH-1	DOMINION RESOURCES INC.	08/15/2019	Maturity @ 100.00	XXX	205,000	205,000	205,491	205,041		(41)		(41)		205,000		.0	.0	10,660	08/15/2019	2FE	
28618W-AA-2	ERL 141 A1 - ABS	09/19/2019	Paydown	XXX	22,570	22,570	22,203	22,395		161		161		22,570		.0	.0	.342	04/19/2044	1FE	
29978C-AA-8	EVER 181 A1 - CMO/RMBS	09/01/2019	Paydown	XXX	15,394	15,394	15,221	15,220		174		174		15,394		.0	.0	.366	02/25/2048	1FM	
33850B-AT-4	FSMT 171 2A2 - CMO/RMBS	09/01/2019	Paydown	XXX	56,006	56,006	56,299	56,175		(169)		(169)		56,006		.0	.0	1,120	03/25/2047	1FM	
34531E-AD-8	FORDO 17A A3 - ABS	09/15/2019	Paydown	XXX	26,181	26,181	25,936	25,966		214		214		26,181		.0	.0	.291	06/15/2021	1FE	
35105M-AB-7	FCRT 182 A2 - ABS	09/15/2019	Paydown	XXX	136,345	136,345	136,342	136,342		.3		.3		136,345		.0	.0	3,030	04/15/2022	1FE	
36186Y-AF-2	GMAC 07HCKM CTF - CMBS	09/01/2019	Paydown	XXX	3,174	3,174	3,146	3,148		25		25		3,174		.0	.0	.129	08/10/2052	.2	
38013R-AB-1	GMCAR 182 A2A - ABS	09/16/2019	Paydown	XXX	160,222	160,222	159,771	159,814		408		408		160,222		.0	.0	2,723	05/17/2021	1FE	
41284D-AC-6	HDWOT 16A A3 - ABS	09/01/2019	Paydown	XXX	40,403	40,403	40,400	40,402		.0		.0		40,403		.0	.0	.150	01/15/2021	1FE	
46639S-AL-0	JPIMT 131 1A2 - CMO/RMBS	09/01/2019	Paydown	XXX	10,308	10,308	10,352	10,347		(39)		(39)		10,308		.0	.0	.193	03/25/2043	1FM	
46640B-AC-8	JPIMT 132 A2 - CMO/RMBS	09/01/2019	Paydown	XXX	34,214	34,214	33,450	33,453		761		761		34,214		.0	.0	.794	05/25/2043	1FM	
46644W-AS-5	JPIMT 153 A3 - CMO/RMBS	09/01/2019	Paydown	XXX	5,687	5,687	5,496	5,496		192		192		5,687		.0	.0	.138	05/25/2045	1FE	
46647E-AA-9	JPIMT 163 1A1 - CMO/RMBS	09/01/2019	Paydown	XXX	15,705	15,705	16,006	15,920		(215)		(215)		15,705		.0	.0	.361	10/25/2046	1FM	
46648C-AB-0	JPIMT 171 A2 - CMO/RMBS	09/01/2019	Paydown	XXX	27,247	27,247	27,426	27,276		(29)		(29)		27,247		.0	.0	.631	01/25/2047	1FE	
46648R-AC-5	JPIMT 181 A3 - CMO/RMBS	09/01/2019	Paydown	XXX	31,374	31,374	31,476	31,450		(76)		(76)		31,374		.0	.0	.752	06/25/2048	1FM	
46649H-AC-6	JPIMT 176 A3 - CMO/RMBS	09/01/2019	Paydown	XXX	24,941	24,941	25,350	25,350		(409)		(409)		24,941		.0	.0	.593	12/28/2048	1FM	
46650J-AN-4	JPIMT 186 2A2 - CMO/RMBS	09/01/2019	Paydown	XXX	50,077	50,077	49,178	49,565		512		512		50,077		.0	.0	.992	12/25/2048	1FM	
46650T-AC-6	JPIMT 192 A3 - CMO/RMBS	09/01/2019	Paydown	XXX	126,603	126,603	128,186			(1,583)		(1,583)		126,603		.0	.0	2,054	08/25/2049	1FE	
581557-BE-4	MCKESSON CORP.	08/16/2019	VARIOUS	XXX	55,000	55,000	55,000	55,000		.0		.0		55,000		2,714	2,714	1,710	03/15/2024	2FE	
59166B-AA-9	WST 171 A - CMO/RMBS	09/01/2019	Paydown	XXX	4,009	4,009	4,063	4,089		(80)		(80)		4,009		.0	.0	.80	04/26/2055	1FM	
598329-AC-4	MIDWEST FAMILY HSG LLC	08/01/2019	Paydown	XXX	3,839	3,839	3,480	3,510		329		329		3,839		.0	.0	.212	01/01/2051	1FE	
59890C-AA-1	MCMLT 173 A1 - CMO/RMBS	09/01/2019	Adjustment	XXX												.0	.0	(3,761)	01/25/2061	1FM	
61744Y-AP-3	MORGAN STANLEY	07/01/2019	RBC CAPITAL MARKETS, LLC	XXX	736,134	700,000	703,743	703,450		(164)		(164)		703,287		32,847	32,847	24,864	01/24/2029	1FE	

STATEMENT AS OF SEPTEMBER 30, 2019 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	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 Identi- fication	Description		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)
64828M-AA-5	NRZT 173 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	6,268	6,268	6,554	6,710		(442)		(442)		6,268		.0	.0	168	04/25/2057	1FM
64828Y-AR-2	NRZT 142 A3 - CMO/RMBS		09/01/2019	Paydown	XXX	26,520	26,520	26,713	26,775		(255)		(255)		26,520		.0	.0	672	05/26/2054	1FE
64829F-AA-9	NRZT 161 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	4,669	4,669	4,810	4,813		(144)		(144)		4,669		.0	.0	116	03/27/2056	1FM
64829G-AA-7	NRZT 162 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	4,489	4,489	4,634	4,632		(143)		(143)		4,489		.0	.0	112	11/26/2035	1FE
65478G-AD-2	NAROT 17B A3 - ABS	C	09/15/2019	Paydown	XXX	213,827	213,827	210,570	210,869		2,958		2,958		213,827		.0	.0	2,501	10/15/2021	1FE
681919-AY-2	OMNICOM GROUP INC		07/15/2019	Maturity @ 100.00	XXX	485,000	485,000	567,722	491,575		(6,575)		(6,575)		485,000		.0	.0	30,313	07/15/2019	2FE
68784C-AB-8	OSCAR 181 A2A - ABS	D	09/10/2019	Paydown	XXX	83,865	83,865	83,824	83,829		36		36		83,865		.0	.0	1,569	04/12/2021	1FE
69363P-AA-8	PSNH 181 A1 - ABS		08/01/2019	Paydown	XXX	58,156	58,156	58,316	58,425		(165)		(165)		58,156		.0	.0	1,728	02/01/2026	1FE
69374J-AA-9	PSMC 183 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	66,920	66,920	68,438			(1,518)		(1,518)		66,920		.0	.0	1,909	08/25/2048	1FM
73316P-BS-8	POPLR 051 M1 - RMBS		07/25/2019	Paydown	XXX	350,553	350,553	351,124	350,076		477		477		350,553		.0	.0	11,183	05/25/2035	1FM
81745G-AA-2	SEMT 1310 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	18,544	18,544	18,633	18,633		(89)		(89)		18,544		.0	.0	680	08/25/2043	1FM
81745L-AA-1	SEMT 144 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	30,961	30,961	31,406	31,159		(198)		(198)		30,961		.0	.0	592	11/25/2044	1FM
81745M-AA-9	SEMT 132 A - CMO/RMBS		09/01/2019	Paydown	XXX	14,858	14,858	14,316			541		541		14,858		.0	.0	215	02/25/2043	1FM
81880K-AA-8	SGR 181 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	17,811	17,812	17,854	17,803		9		9		17,812		.0	.0	414	04/27/2048	1FE
82281E-AA-5	SCOT 161 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	18,352	18,352	18,189			165		165		18,352		.0	.0	461	11/26/2046	1FM
86359A-MH-3	SASC 03AL1 B1 - RMBS		09/01/2019	Paydown	XXX	5,778	5,778	5,187	5,515	27	236		263		5,778		.0	.0	130	04/25/2031	4FE
86359A-WU-3	SASC 03AL2 B1 - RMBS		09/01/2019	Paydown	XXX	9,602	18,831	11,580	11,542	0	7,288		7,289		18,831		(9,229)	(9,229)	410	01/25/2031	4AM
88161D-AA-9	TESLA 18A A - ABS		09/20/2019	Paydown	XXX	179,794	179,794	179,186	179,236		558		558		179,794		.0	.0	2,694	12/20/2019	1FE
88315L-AC-2	TMCL 191 A - ABS	C	09/20/2019	Paydown	XXX	16,100	16,100	16,131			(31)		(31)		16,100		.0	.0	182	04/20/2044	1FE
89172E-AU-8	TPMT 161 A1B - RMBS		09/01/2019	Paydown	XXX	2,942	2,942	2,939	2,936		6		6		2,942		.0	.0	53	02/25/2055	1FM
89657A-AA-4	TRL 181 A1 - ABS		09/17/2019	Paydown	XXX	14,997	14,997	15,005			(8)		(8)		14,997		.0	.0	382	06/17/2048	1FE
92347X-AA-4	VZOT 161 A - ABS		09/01/2019	Paydown	XXX	20,534	20,534	20,534	20,534		0		0		20,534		.0	.0	114	01/20/2021	1FE
92348N-AA-5	VZOT 171 A - ABS		08/02/2019	VARIOUS	XXX	176,593	176,763	174,775	175,600		729		729		176,329		264	264	2,231	09/20/2021	1FE
949834-AA-3	WFMBS 0714 1A1 - CMO/RMBS		09/01/2019	Paydown	XXX	4,784	5,087	5,024	4,922	14	151		165		5,087		(303)	(303)	200	10/25/2037	4FM
94986F-AF-4	WFMBS 0712 A6 - CMO/RMBS		09/01/2019	Paydown	XXX	5,705	5,705	5,484	5,623		83		83		5,705		.0	.0	307	09/25/2037	1FM
95002J-AA-4	WFMBS 192 A1 - CMO/RMBS		09/01/2019	Paydown	XXX	139,511	139,511	141,996			(2,485)		(2,485)		139,511		.0	.0	1,357	04/26/2049	1FE
97651L-AC-5	WIN 154 A3 - CMO/RMBS		09/01/2019	Paydown	XXX	13,288	13,288	13,440	13,431		(143)		(143)		13,288		.0	.0	325	06/20/2045	1FM
97652T-AH-6	WIN 151 A8 - CMO/RMBS		09/01/2019	Paydown	XXX	15,097	15,097	15,376	15,219		(121)		(121)		15,097		.0	.0	235	01/20/2045	1FM
98162D-AC-3	WOSAT 181 A2 - ABS		09/15/2019	Paydown	XXX	219,379	219,379	219,363			15		15		219,379		.0	.0	4,817	04/15/2022	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						5,997,900	6,186,756	5,993,623	5,419,854	480	(182)	0	297	0	5,903,202	0	89,767	89,767	159,128	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						7,705,981	7,867,752	7,770,665	7,074,892	480	(29,905)	0	(29,425)	0	7,603,514	0	97,536	97,536	210,072	XXX	XXX
8399999 - Subtotals - Bonds						7,705,981	7,867,752	7,770,665	7,074,892	480	(29,905)	0	(29,425)	0	7,603,514	0	97,536	97,536	210,072	XXX	XXX
Common Stocks - Parent, Subsidiaries, and Affiliates																					
72724*-10-4	PLANS LTABILITY INSURANCE CO		09/01/2019	BCS FINANCIAL CORPORATION	32.550	33	XXX	1,627,500	351,670	1,356,636			1,356,636		270,865		(270,832)	(270,832)	0	XXX	A
9199999 - Common Stocks - Parent, Subsidiaries and Affiliates						33	XXX	1,627,500	351,670	1,356,636	0	0	1,356,636	0	270,865	0	(270,832)	(270,832)	0	XXX	XXX
9799997 - Subtotals - Common Stocks - Part 4						33	XXX	1,627,500	351,670	1,356,636	0	0	1,356,636	0	270,865	0	(270,832)	(270,832)	0	XXX	XXX
9799999 - Subtotals - Common Stocks						33	XXX	1,627,500	351,670	1,356,636	0	0	1,356,636	0	270,865	0	(270,832)	(270,832)	0	XXX	XXX
9899999 - Subtotals - Preferred and Common Stocks						33	XXX	1,627,500	351,670	1,356,636	0	0	1,356,636	0	270,865	0	(270,832)	(270,832)	0	XXX	XXX
9999999 Totals						7,706,014	XXX	9,398,165	7,426,562	1,357,116	(29,905)	0	1,327,211	0	7,874,379	0	(173,296)	(173,296)	210,072	XXX	XXX

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

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DL - Part 1
NONE

Schedule DL - Part 2
NONE

SCHEDULE E - PART 2 - CASH EQUIVALENTS

E13

Supp "A" to T - Physicians
NONE

Supp "A" to T - Hospitals
NONE



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE BCS Insurance Company

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

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

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	AL	0	0	0	0	0	0	0	0
2. Alaska	AK	0	0	0	0	0	0	0	0
3. Arizona	AZ	0	0	0	0	0	0	0	0
4. Arkansas	AR	0	0	0	0	0	0	0	0
5. California	CA	0	0	0	0	0	0	0	0
6. Colorado	CO	0	0	0	0	0	0	0	0
7. Connecticut	CT	0	0	0	0	0	0	0	0
8. Delaware	DE	0	0	0	0	0	0	0	0
9. District of Columbia	DC	0	0	0	0	0	0	0	0
10. Florida	FL	0	0	0	0	0	0	0	0
11. Georgia	GA	0	0	0	0	0	0	0	0
12. Hawaii	HI	0	0	0	0	0	0	0	0
13. Idaho	ID	0	0	0	0	0	0	0	0
14. Illinois	IL	0	0	0	0	0	0	0	0
15. Indiana	IN	0	0	0	0	0	0	0	0
16. Iowa	IA	0	0	0	0	0	0	0	0
17. Kansas	KS	0	0	0	0	0	0	0	0
18. Kentucky	KY	0	0	0	0	0	0	0	0
19. Louisiana	LA	0	0	0	0	0	0	0	0
20. Maine	ME	0	0	0	0	0	0	0	0
21. Maryland	MD	0	0	0	0	0	0	0	0
22. Massachusetts	MA	0	0	0	0	0	0	0	0
23. Michigan	MI	0	0	0	0	0	0	0	0
24. Minnesota	MN	0	0	0	0	0	0	0	0
25. Mississippi	MS	0	0	0	0	0	0	0	0
26. Missouri	MO	0	0	0	0	0	0	0	0
27. Montana	MT	0	0	0	0	0	0	0	0
28. Nebraska	NE	0	0	0	0	0	0	0	0
29. Nevada	NV	0	0	0	0	0	0	0	0
30. New Hampshire	NH	0	0	0	0	0	0	0	0
31. New Jersey	NJ	0	0	0	0	0	0	0	0
32. New Mexico	NM	0	0	0	0	0	0	0	0
33. New York	NY	0	0	0	0	0	0	0	0
34. North Carolina	NC	0	0	0	0	0	0	0	0
35. North Dakota	ND	0	0	0	0	0	0	0	0
36. Ohio	OH	0	0	0	0	0	0	0	0
37. Oklahoma	OK	0	0	0	0	0	0	0	0
38. Oregon	OR	0	0	0	0	0	0	0	0
39. Pennsylvania	PA	116,366	87,030	0	0	0	0	0	175,000
40. Rhode Island	RI	0	0	0	0	0	0	0	0
41. South Carolina	SC	0	0	0	0	0	0	0	0
42. South Dakota	SD	0	0	0	0	0	0	0	0
43. Tennessee	TN	0	0	0	0	0	0	0	0
44. Texas	TX	0	0	0	0	0	0	0	0
45. Utah	UT	0	0	0	0	0	0	0	0
46. Vermont	VT	0	0	0	0	0	0	0	0
47. Virginia	VA	0	0	0	0	0	0	0	0
48. Washington	WA	0	0	0	0	0	0	0	0
49. West Virginia	WV	0	0	0	0	0	0	0	0
50. Wisconsin	WI	0	0	0	0	0	0	0	0
51. Wyoming	WY	0	0	0	0	0	0	0	0
52. American Samoa	AS	0	0	0	0	0	0	0	0
53. Guam	GU	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	0	0	0	0	0	0	0	0
57. Canada	CAN	0	0	0	0	0	0	0	0
58. Aggregate other alien	OT	0	0	0	0	0	0	0	0
59. Totals		116,366	87,030	0	0	0	0	0	175,000
DETAILS OF WRITE-INS									
58001.									
58002.									
58003.									
58998.	Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE BCS Insurance Company

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

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

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



SUPPLEMENT FOR THE QUARTER ENDING SEPTEMBER 30, 2019 OF THE BCS Insurance Company

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

NAIC Group Code00023

Year To Date For The Period Ended 2019

NAIC Company Code38245

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

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$274,547	\$529,519	\$203,852,629

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?

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

Yes [] No [X]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified:

\$

2.32 Amount estimated using reasonable assumptions:

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

\$