



QUARTERLY STATEMENT

AS OF MARCH 31, 2020  
OF THE CONDITION AND AFFAIRS OF THE  
BCS Insurance Company

NAIC Group Code	00023	00023	NAIC Company Code	38245	Employer's ID Number	36-6033921
	(Current Period)	(Prior Period)				
Organized under the Laws of	Ohio	State of Domicile or Port of Entry			Ohio	
Country of Domicile	United States					
Incorporated/Organized	12/05/1950	Commenced Business			11/30/1952	
Statutory Home Office	6740 North High Street	Worthington, OH, US 43085				
	(Street and Number)	(City or Town, State, Country and Zip Code)				
Main Administrative Office	2 Mid America Plaza, Suite 200	Oakbrook Terrace, IL, US 60181	630-472-7700			
	(Street and Number)	(City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)			
Mail Address	2 Mid America Plaza, Suite 200	Oakbrook Terrace, IL, US 60181				
	(Street and Number or P.O. Box)	(City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	2 Mid America Plaza, Suite 200	Oakbrook Terrace, IL, US 60181	630-472-7700			
	(Street and Number)	(City or Town, State, Country and Zip Code)	(Area Code) (Telephone Number)			
Internet Web Site Address	www.bcsins.com					
Statutory Statement Contact	David J. Burke	630-472-7815				
	(Name)	(Area Code) (Telephone Number) (Extension)				
	DBurke@bcsf.com	630-472-7837				
	(E-Mail Address)	(Fax Number)				

OFFICERS

Name	Title	Name	Title
Peter Lorin Costello	Chairman, President & Chief Executive Officer	Terry Michael Hackett	General Counsel & Secretary
Susan Ann Pickar	Chief Financial Officer & Treasurer		

OTHER OFFICERS

David John Jacobs	Chief Actuary		

DIRECTORS OR TRUSTEES

Peter Lorin Costello	Terry Michael Hackett	David John Jacobs	Susan Chylla Lindquist
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.

Peter Lorin Costello	Terry Michael Hackett	Susan Ann Pickar
Chairman, President & Chief Executive Officer	General Counsel & Secretary	Chief Financial Officer & Treasurer

Subscribed and sworn to before me this	a. Is this an original filing?	Yes [X] No [ ]
13th day of	b. If no:	
May, 2020	1. State the amendment number	
	2. Date filed	
	3. Number of pages attached	

Cecilia J Riding, Supervisor, Premium Tax  
December 16, 2023

STATEMENT AS OF MARCH 31, 2020 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 .....	223,568,376		223,568,376	222,668,696
2. Stocks:				
2.1 Preferred stocks .....			0	0
2.2 Common stocks .....	10,667,240		10,667,240	13,548,549
3. Mortgage loans on real estate:				
3.1 First liens .....			0	0
3.2 Other than first liens .....			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ ..... encumbrances) .....			0	0
4.2 Properties held for the production of income (less \$ ..... encumbrances) .....			0	0
4.3 Properties held for sale (less \$ ..... encumbrances) .....			0	0
5. Cash (\$ ..... (6,342,685) ), cash equivalents (\$ .....20,421,448 ) and short-term investments (\$ .....770,685 ) .....	14,849,448		14,849,448	1,265,640
6. Contract loans (including \$ ..... premium notes) .....			0	0
7. Derivatives .....	0		0	0
8. Other invested assets .....	9,980,374		9,980,374	11,378,444
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) .....	259,065,438	0	259,065,438	248,861,329
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	1,676,657		1,676,657	1,676,784
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	56,206,821	4,755,857	51,450,964	50,711,625
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ ..... earned but unbilled premiums) .....	130,000		130,000	130,000
15.3 Accrued retrospective premiums (\$ .....4,214,765 ) and contracts subject to redetermination (\$ ..... ) .....	4,214,765		4,214,765	3,211,593
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....	8,613,417		8,613,417	9,546,514
16.2 Funds held by or deposited with reinsured companies .....	75,000		75,000	75,000
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 .....	2,132,967	741,823	1,391,144	1,175,964
19. Guaranty funds receivable or on deposit .....	1,097,282		1,097,282	1,204,077
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 .....	2,577		2,577	5,130
24. Health care (\$ ..... ) and other amounts receivable .....			0	0
25. Aggregate write-ins for other-than-invested assets .....	3,559,381	0	3,559,381	6,239,910
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	336,774,305	5,497,680	331,276,625	322,837,926
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27) .....	336,774,305	5,497,680	331,276,625	322,837,926
<b>DETAILS OF WRITE-INS</b>				
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 .....	2,876,660		2,876,660	5,940,954
2502. State Income Tax & Premium Tax Recoverable .....	547,093		547,093	176,170
2503. Miscellaneous Accounts Receivable .....	135,628		135,628	122,786
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) .....	3,559,381	0	3,559,381	6,239,910

STATEMENT AS OF MARCH 31, 2020 OF THE BCS Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$ .....12,071,000 ) .....	23,536,230	23,304,687
2. Reinsurance payable on paid losses and loss adjustment expenses .....		0
3. Loss adjustment expenses .....	3,556,563	3,450,303
4. Commissions payable, contingent commissions and other similar charges .....	957,455	782,648
5. Other expenses (excluding taxes, licenses and fees) .....	443,860	3,016,224
6. Taxes, licenses and fees (excluding federal and foreign income taxes) .....	938,015	2,869,255
7.1 Current federal and foreign income taxes (including \$ ..... on realized capital gains (losses)) .....	3,088,332	2,312,998
7.2 Net deferred tax liability .....		0
8. Borrowed money \$ .....22,600,000 and interest thereon \$ .....17,889 .....	22,617,889	8,016,035
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ .....62,386,957 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) .....	4,301,414	5,144,699
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) .....	66,950,178	64,270,082
13. Funds held by company under reinsurance treaties .....	49,329,349	51,021,811
14. Amounts withheld or retained by company for account of others .....		0
15. Remittances and items not allocated .....	428,856	1,187,875
16. Provision for reinsurance (including \$ ..... certified) .....	3,537,000	3,537,000
17. Net adjustments in assets and liabilities due to foreign exchange rates .....		0
18. Drafts outstanding .....		0
19. Payable to parent, subsidiaries and affiliates .....	3,475,894	4,388,295
20. Derivatives .....	0	0
21. Payable for securities .....	74,822	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 .....	1,809,421	1,818,421
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	185,045,278	175,120,333
27. Protected cell liabilities .....		0
28. Total liabilities (Lines 26 and 27) .....	185,045,278	175,120,333
29. Aggregate write-ins for special surplus funds .....	0	134,792
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) .....	106,746,766	108,098,220
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) .....	146,231,347	147,717,593
38. Totals (Page 2, Line 28, Col. 3)	331,276,625	322,837,926
DETAILS OF WRITE-INS		
2501. Allowance for Doubtful Accounts.....	1,653,619	1,653,619
2502. Retroactive Reinsurance Reserve Assumed.....	135,278	144,278
2503. Escheat Liabilities.....	20,524	20,524
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)	1,809,421	1,818,421
2901. Special Surplus for ACA Taxes.....		134,792
2902. ....		0
2903. ....		0
2998. Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	134,792
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 \$ 107,127,907 )	108,390,757	97,372,780	439,717,527
1.2 Assumed (written \$ 67,974,550 )	61,334,883	49,387,471	211,194,040
1.3 Ceded (written \$ 153,968,455 )	147,748,352	123,001,823	553,589,840
1.4 Net (written \$ 21,134,002 )	21,977,288	23,758,428	97,321,727
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 13,960,000 ):			
2.1 Direct	49,252,653	46,937,282	389,004,321
2.2 Assumed	37,024,775	34,024,349	132,293,027
2.3 Ceded	74,018,339	67,958,352	467,929,598
2.4 Net	12,259,089	13,003,279	53,367,750
3. Loss adjustment expenses incurred	828,503	758,308	2,619,559
4. Other underwriting expenses incurred	7,163,382	7,469,092	33,305,390
5. Aggregate write-ins for underwriting deductions	5,000	0	0
6. Total underwriting deductions (Lines 2 through 5)	20,255,974	21,230,679	89,292,699
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	1,721,314	2,527,749	8,029,028
INVESTMENT INCOME			
9. Net investment income earned	1,833,447	3,408,235	9,626,234
10. Net realized capital gains (losses) less capital gains tax of \$ 133,140	508,107	352,998	441,449
11. Net investment gain (loss) (Lines 9 + 10)	2,341,554	3,761,233	10,067,683
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$ )	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	(312,255)	(363,935)	(1,135,883)
15. Total other income (Lines 12 through 14)	(312,255)	(363,935)	(1,135,883)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	3,750,613	5,925,047	16,960,828
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	3,750,613	5,925,047	16,960,828
19. Federal and foreign income taxes incurred	642,194	1,099,069	3,456,216
20. Net income (Line 18 minus Line 19)(to Line 22)	3,108,419	4,825,978	13,504,612
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	147,717,594	141,914,818	141,914,818
22. Net income (from Line 20)	3,108,419	4,825,978	13,504,612
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (1,029,497)	(3,872,871)	953,545	2,711,180
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(72,494)	(1,676,558)	(1,276,450)
27. Change in nonadmitted assets	(649,301)	9,243,889	7,920,433
28. Change in provision for reinsurance	0	0	(3,057,000)
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(14,000,000)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	(1,486,247)	13,346,854	5,802,775
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	146,231,347	155,261,672	147,717,594
DETAILS OF WRITE-INS			
0501. Other Expense	5,000	0	0
0502.	0	0	0
0503.	0	0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	5,000	0	0
1401. Miscellaneous Income	2,819	1,175	276,857
1402. Funds Held Interest Expense	(315,074)	(365,110)	(1,412,740)
1403.	0	0	0
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)	(312,255)	(363,935)	(1,135,883)
3701.	0	0	0
3702.	0	0	0
3703.	0	0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	21,325,873	21,907,494	94,982,431
2. Net investment income .....	2,033,221	3,559,810	10,259,951
3. Miscellaneous income .....	(312,255)	(363,935)	(1,173,383)
4. Total (Lines 1 to 3) .....	23,046,839	25,103,369	104,068,999
5. Benefit and loss related payments .....	11,094,449	6,003,532	43,383,514
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 .....	12,150,119	7,643,733	33,178,001
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses).....	0	0	3,320,351
10. Total (Lines 5 through 9) .....	23,244,568	13,647,265	79,881,866
11. Net cash from operations (Line 4 minus Line 10) .....	(197,729)	11,456,104	24,187,133
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	17,937,901	10,775,189	47,548,912
12.2 Stocks .....	37,079	1,021,385	2,823,238
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	0	20,000,000	22,000,000
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	13,368	1,282	1,309
12.7 Miscellaneous proceeds .....	74,822	714,971	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	18,063,171	32,512,827	72,373,459
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	18,979,926	12,997,586	44,908,100
13.2 Stocks .....	52,000	0	6,700
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	0	0	0
13.6 Miscellaneous applications .....	0	0	2
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	19,031,926	12,997,587	44,914,802
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) .....	(968,756)	19,515,240	27,458,657
<b>Cash from Financing and Miscellaneous Sources</b>			
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 .....	14,601,854	(20,041,639)	(22,047,465)
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	14,000,000
16.6 Other cash provided (applied).....	148,437	(4,991,275)	(15,706,695)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	14,750,291	(25,032,914)	(51,754,160)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	13,583,806	5,938,430	(108,370)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	1,265,640	1,374,010	1,374,010
19.2 End of period (Line 18 plus Line 19.1) .....	14,849,447	7,312,440	1,265,640

## 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 #	2020	2019
<b>Net Income</b>					
(1) BCS Insurance Company State Basis (Page 4, Line 20, Columns 1 & 3)				\$ 3,108,419	\$ 13,504,612
State Prescribed Practices that increase/(decrease) NAIC					
(2) SAP:					
None				-	-
State Permitted Practices that increase/(decrease) NAIC					
(3) SAP:					
None				-	-
(4) NAIC SAP (1-2-3=4)				<u>3,108,419</u>	<u>13,504,612</u>
<b>Surplus</b>					
(5) BCS Insurance Company State Basis (Page 3, Line 37, Columns 1 & 2)				\$ 146,231,347	\$ 147,717,593
State Prescribed Practices that increase/(decrease) NAIC					
(6) SAP:				-	-
State Permitted Practices that increase/(decrease) NAIC					
(7) SAP:					
None				-	-
(8) NAIC SAP (5-6-7=8)				<u>\$ 146,231,347</u>	<u>\$ 147,717,593</u>

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

No Change

## C. Accounting Policy

1. No Change
2. 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.
3. No Change
4. No Change
5. No Change
6. 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.
7. No Change
8. No Change
9. No Change
10. No Change
11. No Change
12. No Change
13. No Change

## D. Going Concern

Not Applicable

## 2. Accounting Changes and Corrections of Errors

None

## 3. Business Combinations and Goodwill

## NOTES TO FINANCIAL STATEMENTS

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	\$948,037
------------------------	-----------

2. 12 Months or Longer	\$30,377
------------------------	----------

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

1. Less than 12 months	\$30,189,151
------------------------	--------------

2. 12 Months or Longer	\$536,300
------------------------	-----------

5. No Change

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None

NOTES TO FINANCIAL STATEMENTS

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	990,700	-	-	-	990,700	938,700	52,000	-	990,700	0.3%	0.3%
j. On deposit with states	4,795,389	-	-	-	4,795,389	4,801,113	(5,724)	-	4,795,389	1.4%	1.4%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	23,952,614	-	-	-	23,952,614	16,676,461	7,276,153	-	23,952,614	6.8%	6.9%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
<b>p. Total restricted assets</b>	<b>\$ 29,738,703</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 29,738,703</b>	<b>\$ 22,416,274</b>	<b>\$ 7,322,429</b>	<b>\$ -</b>	<b>\$ 29,738,703</b>	<b>8.5%</b>	<b>8.6%</b>

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

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

None

3. Detail of Other Restricted Assets

None

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

None

M. Working Capital Finance Investments

None

N. Offsetting and Netting of Assets and Liabilities

None

O. 5GI Securities

None



NOTES TO FINANCIAL STATEMENTS

P. Short Sales

None

Q. Prepayment Penalty and Acceleration Fees

The company had one bond called during the year, which included a prepayment penalty of \$10,488.

	General Account	Protected Cell
(1) Number of CUSIPs	1	
(2) Aggregate Amount of Investment Income	10,488	

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 2020 and 2019:

3/31/2020			
(1)	(2)	(3)	
Ordinary	Capital	(Col 1+2) Total	
(a) Gross Deferred Tax Assets	\$ 1,814,130	\$ 417,228	\$ 2,231,358
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	1,814,130	417,228	2,231,358
(d) Deferred Tax Assets Nonadmitted	340,361	401,462	741,823
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	1,473,769	15,766	1,489,535
(f) Deferred Tax Liabilities	93,183	5,208	98,391
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 1,380,586	\$ 10,558	\$ 1,391,144

12/31/2019			
(4)	(5)	(6)	
Ordinary	Capital	(Col 4+5) Total	
(a) Gross Deferred Tax Assets	\$ 1,889,153	\$ 93,214	\$ 1,982,367
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	1,889,153	93,214	1,982,367
(d) Deferred Tax Assets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	1,889,153	93,214	1,982,367
(f) Deferred Tax Liabilities	97,234	709,169	806,403
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ 1,791,919	\$ (615,955)	\$ 1,175,964

Change			
(7)	(8)	(9)	
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total	
(a) Gross Deferred Tax Assets	\$ (75,023)	\$ 324,014	\$ 248,991
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred Tax Assets (1a-1b)	(75,023)	324,014	248,991
(d) Deferred Tax Assets Nonadmitted	340,361	401,462	741,823
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)	(415,384)	(77,448)	(492,832)
(f) Deferred Tax Liabilities	(4,051)	(703,961)	(708,012)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e-1f)	\$ (411,333)	\$ 626,513	\$ 215,180

9A2-A4. No Material Change

9B – 9C. No Material Change

**STATEMENT AS OF MARCH 31, 2020 OF THE BCS Insurance Company**

**NOTES TO FINANCIAL STATEMENTS**

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

	March 31, 2020	Effective Tax Rate
Provision computed at statutory rate	\$ 815,588	21%
Nondeductible expense for meals, lobbying and penalties	866	0%
Tax exempt interest	(16,375)	0%
Nondeductible health insurance tax	28,319	1%
Change in nonadmitted balances	19,430	0%
Total income tax reported	<u>\$ 847,828</u>	<u>22%</u>
Federal and foreign income taxes incurred	\$ 642,194	17%
Realized capital gains (losses) tax	133,140	3%
Change in net deferred income taxes	72,494	2%
Total income tax	<u>\$ 847,828</u>	<u>22%</u>

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

- As of March 31, 2020, and December 31, 2019, the Company did not have any unused operating loss carry forwards available to offset against future taxable income.
- The income tax expense of \$775,334 from 2020 and \$3,504,971 from 2019 is available for recoupment in the event of future net losses.
- The reporting entity has a total of \$0 protective deposits which are on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

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. At the time of the transaction, the Company had a statutory carrying value of \$270,865 and accumulated unrealized losses of \$1,356,635 related to its investment in PLIC. The Company recorded the transaction at the fair value of the PLIC shares as of July 12, 2019, which was \$838,237, and resulted in a recognized loss of \$789,263. In December 2019, BCSF sold all of PLIC's outstanding shares to an unaffiliated third party.

The Company paid no cash dividends to BCSF during the three month period ended March 31, 2020 and \$14,000,000 during the year ended December 31, 2019.

## NOTES TO FINANCIAL STATEMENTS

D. Amounts Due to or from Related Parties

At March 31, 2020, the Company reported \$3,475,894 due to affiliates and \$2,577 receivable from affiliates. This is comprised of \$2,453,372, \$708,480, and \$314,042 payable to BCSF, BCS Insurance Agency Inc., and BCS Re Inc., respectively. The receivable is comprised of \$2,577 from 4 Ever Life Insurance Company.

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 \$24,267,163. 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	452,060	452,060	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	990,700	990,700	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	24,267,163	XXX	XXX
2. Prior Year-end Year			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	538,640	538,640	-
(c) Activity Stock	400,060	400,060	-
(d) Excess Stock	-	-	-
(e) Aggregate Total (a+b+c)	938,700	938,700	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	16,339,676	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)	25,917,206	23,952,614	22,600,000
2. Current Year General Account Total Collateral Pledged	25,917,206	23,952,614	22,600,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	17,115,783	16,676,461	8,000,000

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

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

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

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

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)	25,917,206	23,952,614	22,600,000
2. Current Year General Account Maximum Collateral Pledged	25,917,206	23,952,614	22,600,000
3. Current Year Separate Accounts Maximum Collateral Pledged	-	-	-
4. Prior year-end Total General and Separate Accounts Maximum Collateral Pledged	32,788,947	32,853,863	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	22,600,000	22,600,000	-	XXX
(b) Funding	-	-	-	-
(c) Other	-	-	-	-
(d) Aggregate Total (a+b+c)	22,600,000	22,600,000	-	XXX
2. Prior Year-end				
(a) Debt	8,000,000	8,000,000	-	XXX
(b) Funding	-	-	-	-
(c) Other	-	-	-	-
(d) Aggregate Total (a+b+c)	8,000,000	8,000,000	-	XXX

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Account
1. Debt	22,600,000	22,600,000	-
2. Funding	-	-	-
3. Other	-	-	-
4. Aggregate Total (Lines 1+2+3)	22,600,000	22,600,000	-

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

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	YES
2. Funding Agreements	NO
3. Other	NO

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

## NOTES TO FINANCIAL STATEMENTS

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

No Change

E. Defined Contribution Plans

No Change

F. Multiemployer Plans

No Change

G. Consolidated/Holding Company Plans

No Change

H. Postemployment Benefits and Compensated Absences

No Change

I. Impact of Medicare Modernization Act on Postretirement Benefits

No Change

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

1. Outstanding Shares

No Change

2. Dividend Rate of Preferred Stock

Not Applicable

3. , 4. & 5. Dividend Restrictions

All dividends require notification to the Director of the Ohio Department of Insurance. The amount of dividends that can be paid by insurance companies domiciled in Ohio without prior approval of the Director of the Ohio Department of Insurance is subject to restriction and cannot exceed the greater of ten percent of prior year end surplus or the prior year's net income. The amount of dividends that could be paid in 2020 without prior approval was \$14,771,759. The Company paid no cash dividends to BCSF during the three month period ended March 31, 2020.

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 March 31, 2020, the Company will be not subject to an annual fee under section 9010 of the Federal Affordable Care Act (ACA). As a result, there is no amount reflected in the write-in for special surplus on Page 3 of this statement.

10. Changes in Unassigned Funds

The portion of unassigned funds represented or decreased by net unrealized losses is \$1,687,277 at March 31, 2020.

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

B. Transfer and Servicing of Financial Assets

C. Wash Sales

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	\$ 57,155,904
Planned Administrators, Inc. 8906 Two Notch Road, Suite 200 Columbia, SC 29223	57-0718839	N	Accident & Health Dental, AD & D Disability	C, CA, P	20,041,182
Risk Placement Services, Inc. 2850 Golf Road, 5th Floor Rolling Meadows, IL 60008	36-3110841	N	Other Liability	P, U, B	8,228,438
All Other TPA Premium					1,145,955
Total					<u>\$ 86,571,479</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 March 31, 2020. 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	-	1,222,276	-	-	1,222,276
Asset-backed	-	-	-	-	-
Corporate	-	1,853,579	-	-	1,853,579
Total bonds	-	3,075,855	-	-	3,075,855
Common stock					
Vanguard	6,078,257	-	-	-	6,078,257
Artisan	3,598,283	-	-	-	3,598,283
Federal Home Loan Bank	-	990,700	-	-	990,700
Total common stock	9,676,540	990,700	-	-	10,667,240
Other invested assets					
Barings	-	-	-	4,644,387	4,644,387
Eaton Vance	-	-	-	5,335,987	5,335,987
Total other invested assets	-	-	-	9,980,374	9,980,374
Cash equivalents	-	-	-	20,421,448	20,421,448
Total assets measured at fair value/NAV	\$ 9,676,540	\$ 4,066,555	\$ -	\$ 30,401,822	\$ 44,144,917

Bonds measured at fair value are those bonds that were determined to be other-than-temporarily impaired at March 31, 2020 and bonds valued at the lower of cost or fair value at March 31, 2020. NAIC 3 – 6 rated bonds are valued at the lower of cost or market. The Company does not have any investment commitments at March 31, 2020.

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	\$ 22,305,415	\$ 19,499,423	\$ -	\$ 22,305,415	\$ -	\$ -	\$ -
States, territories, and possessions	30,378,083	27,969,202	-	30,378,083	-	-	-
Mortgage-backed	72,848,301	70,846,707	-	72,848,301	-	-	-
Asset-backed	17,044,412	17,224,327	-	17,044,412	-	-	-
Corporate	89,965,297	88,028,717	-	89,965,297	-	-	-
Total bonds	232,541,508	223,568,376	-	232,541,508	-	-	-
Common stock							
Vanguard	6,078,257	6,078,257	6,078,257	-	-	-	-
Artisan	3,598,283	3,598,283	3,598,283	-	-	-	-
Federal Home Loan Bank	990,700	990,700	-	990,700	-	-	-
Total common stock	10,667,240	10,667,240	9,676,540	990,700	-	-	-
Other invested assets							
Barings	4,644,387	4,644,387	-	-	-	4,644,387	-
Eaton Vance	5,335,987	5,335,987	-	-	-	5,335,987	-
Total other invested assets	9,980,374	9,980,374	-	-	-	9,980,374	-
Cash, cash equivalents and short-term investments	14,843,320	14,849,448	(6,342,685)	764,557	-	20,421,448	-
Total assets	\$ 268,032,442	\$ 259,065,438	\$ 3,333,855	\$ 234,296,765	\$ -	\$ 30,401,822	\$ -

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
3. The following summarizes the Company’s investments in securities with underlying subprime exposure at March 31, 2020:

No material changes.
4. Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage

None

NOTES TO FINANCIAL STATEMENTS

G. Insurance-Linked Securities (ILS) Contracts

None

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

None

22. Events Subsequent

Subsequent events have been considered through May 13, 2020 for the statutory statement issued on May 15, 2020. 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

F. Retroactive Reinsurance

1. Reported Company

As: March 31, 2020

	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	\$ (316,695)	\$ -
2. Adjustments - Prior Year(s)	172,417	-
3. Adjustments - Current Year	9,000	-
4. Current Total	(135,278)	-
b. Consideration (Paid) or Received:		
1. Initial Consideration	316,695	-
2. Adjustments - Prior Year(s)	10,219	-
3. Adjustments - Current Year	-	-
4. Current Total	326,914	-
c. Paid Losses (Reimbursed) or Recovered:		
1. Prior Year(s)	(1,048,000)	-
2. Current Year	(9,000)	-
3. Current Total	(1,057,000)	-
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	(214,364)	-
5. Cumulative Total Transferred to Unassigned Funds	\$ (865,364)	\$ -

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	\$ (135,278)	\$ -
Total	\$ (135,278)	\$ -

## NOTES TO FINANCIAL STATEMENTS

- 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.

- 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 \$2,157,000 for the three month period ended March 31, 2020.

26. Intercompany Pooling Arrangements

No Change

27. Structured Settlements

No Change

28. Health Care Receivables

None

NOTES TO FINANCIAL STATEMENTS

- 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.  
Plans Liability Insurance Company's ("PLIC") ownership was transferred 100% to BCSF pursuant to a Form A exemption granted by the OH Department of Insurance and approved on 6/11/19. PLIC was then sold by BCSF to a third party in a transaction approved by the OH Department of Insurance on 12/2/19.
- 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.
- 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:.....\$ .....0

INVESTMENT

11.1

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

Yes [X] No [ ]

11.2

If yes, give full and complete information relating thereto:  
The carrying value of bonds on deposit with FHLB to secure line of credit is \$23,952,614.....

12.

Amount of real estate and mortgages held in other invested assets in Schedule BA: .....\$ .....0

13.

Amount of real estate and mortgages held in short-term investments: .....\$ .....0

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 .....	\$ .....0	\$ .....
14.24 Short-Term Investments .....	\$ .....0	\$ .....
14.25 Mortgage Loans on Real Estate .....	\$ .....	\$ .....
14.26 All Other .....	\$ .....	\$ .....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$ .....0	\$ .....0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....	\$ .....	\$ .....

15.1

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

Yes [ ] No [X]

15.2

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

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

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

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

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

Yes [ ] No [X]

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

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

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

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

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

Yes [ X ] No [ ]

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

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

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

Yes [X] No [ ]

18.2 If no, list exceptions:

19. By self-designating 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

c. shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?.....

Yes [ ] No [X]

GENERAL INTERROGATORIES

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:.....
- a. The shares were purchased prior to January 1, 2019.
  - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
  - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
  - d. The fund only or predominantly holds bonds in its portfolio.
  - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
  - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? 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.....

68.7%

5.2 A&H cost containment percent .....

0.1%

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

49.4%

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 [ ]

**STATEMENT AS OF MARCH 31, 2020 OF THE BCS Insurance Company**

## SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

[illegible]

STATEMENT AS OF MARCH 31, 2020 OF THE BCS Insurance Company

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	5,484,256	5,895,884	2,593,797	6,137,878	20,475,387	20,721,306
2. Alaska	AK L	31,052	23,172	11,974	19,938	22,671	1,390,425
3. Arizona	AZ L	1,099,414	906,867	928,340	234,829	916,031	1,278,672
4. Arkansas	AR L	567,845	290,043	176,257	69,138	22,315,857	10,825,285
5. California	CA L	12,682,279	6,885,041	7,167,677	2,140,167	38,172,285	35,994,765
6. Colorado	CO L	1,331,119	1,146,548	671,259	177,332	1,205,855	1,025,776
7. Connecticut	CT L	922,757	1,896,376	182,596	828,000	493,028	900,267
8. Delaware	DE L	203,859	198,281	47,508	32,531	166,196	93,791
9. Dist. Columbia	DC L	165,017	118,077	129,080	(10,163)	94,118	128,381
10. Florida	FL L	3,238,309	3,490,735	2,802,530	983,032	4,082,669	28,050,220
11. Georgia	GA L	2,203,449	1,675,204	594,123	500,438	1,594,946	1,218,707
12. Hawaii	HI L	202,435	116,052	80,402	21,832	81,162	54,735
13. Idaho	ID L	388,265	311,422	48,659	14,902	167,032	142,098
14. Illinois	IL L	4,015,470	4,841,484	4,863,671	1,176,025	26,496,265	15,178,633
15. Indiana	IN L	1,866,024	2,786,496	979,380	1,709,563	17,266,682	13,306,495
16. Iowa	IA L	491,636	367,052	469,305	163,490	585,205	673,399
17. Kansas	KS L	903,042	688,536	241,473	202,049	718,022	681,541
18. Kentucky	KY L	869,696	441,542	540,370	130,630	632,949	365,830
19. Louisiana	LA L	4,233,985	3,206,734	1,332,667	2,359,747	12,341,270	6,539,877
20. Maine	ME L	540,924	504,468	411,321	65,317	287,638	212,755
21. Maryland	MD L	1,069,116	741,308	238,906	172,598	17,596,341	285,572
22. Massachusetts	MA L	1,573,418	1,164,007	275,954	217,901	17,634,567	930,849
23. Michigan	MI L	3,566,668	1,617,861	3,420,845	948,029	16,853,109	18,589,225
24. Minnesota	MN L	1,792,064	1,158,909	1,597,873	380,662	34,009,217	23,573,980
25. Mississippi	MS L	582,449	401,518	195,309	191,205	2,594,397	632,579
26. Missouri	MO L	1,462,089	989,473	1,618,716	569,487	22,385,295	18,979,323
27. Montana	MT L	85,685	97,340	35,552	9,173	42,628	51,721
28. Nebraska	NE L	1,745,643	1,502,312	650,338	712,057	12,901,466	11,275,878
29. Nevada	NV L	355,390	283,865	89,498	112,484	174,759	116,395
30. New Hampshire	NH L	432,515	708,140	257,792	207,824	254,820	324,161
31. New Jersey	NJ L	1,758,050	1,490,905	649,481	241,183	8,417,853	1,676,953
32. New Mexico	NM L	694,902	627,696	97,313	275,506	387,235	450,679
33. New York	NY L	19,271,871	14,159,308	6,201,924	5,455,158	40,160,193	9,417,588
34. No. Carolina	NC L	2,683,389	1,893,510	1,828,804	719,884	54,017,973	25,027,183
35. No. Dakota	ND L	54,753	29,842	28,473	44,268	2,045,951	36,199
36. Ohio	OH L	2,653,074	4,444,869	1,286,665	1,725,339	1,346,256	1,592,170
37. Oklahoma	OK L	1,069,232	4,572,492	506,585	1,699,651	1,676,536	2,521,287
38. Oregon	OR L	1,131,851	440,454	358,157	194,995	1,897,404	439,006
39. Pennsylvania	PA L	4,426,892	3,003,207	1,084,389	499,058	33,454,935	20,507,030
40. Rhode Island	RI L	388,798	220,587	218,315	62,170	2,642,238	10,027,956
41. So. Carolina	SC L	2,808,745	1,905,788	1,753,461	1,204,473	23,857,355	8,796,277
42. So. Dakota	SD L	333,237	195,355	44,306	75,182	434,011	146,974
43. Tennessee	TN L	2,082,581	1,562,388	1,052,351	334,050	4,417,967	1,873,203
44. Texas	TX L	6,384,388	8,562,339	8,284,285	6,733,724	6,142,124	8,722,465
45. Utah	UT L	437,356	390,519	283,958	85,637	385,768	311,285
46. Vermont	VT L	483,085	660,892	449,160	840,219	8,741,442	3,875,997
47. Virginia	VA L	2,336,171	1,753,094	935,185	953,558	14,478,909	16,841,252
48. Washington	WA L	2,126,516	1,444,282	1,322,695	2,337,734	19,620,644	7,216,662
49. West Virginia	WV L	279,978	142,077	90,172	265,227	171,117	89,395
50. Wisconsin	WI L	1,202,409	1,003,046	831,033	178,049	813,069	679,685
51. Wyoming	WY L	114,501	588,985	651,611	24,587	189,249	654,544
52. American Samoa	AS N		0		0	0	0
53. Guam	GU N		0		0	0	0
54. Puerto Rico	PR L	300,258	220,399	96,634	74,047	135,105	67,231
55. U.S. Virgin Islands	VI N		0		0	0	0
56. Northern Mariana Islands	MP N		0		0	0	0
57. Canada	CAN N		0		0	0	0
58. Aggregate Other Alien	OT XXX	0	0	0	0	0	0
59. Totals	XXX	107,127,907	93,766,781	60,708,129	44,501,798	497,995,201	334,513,659
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0

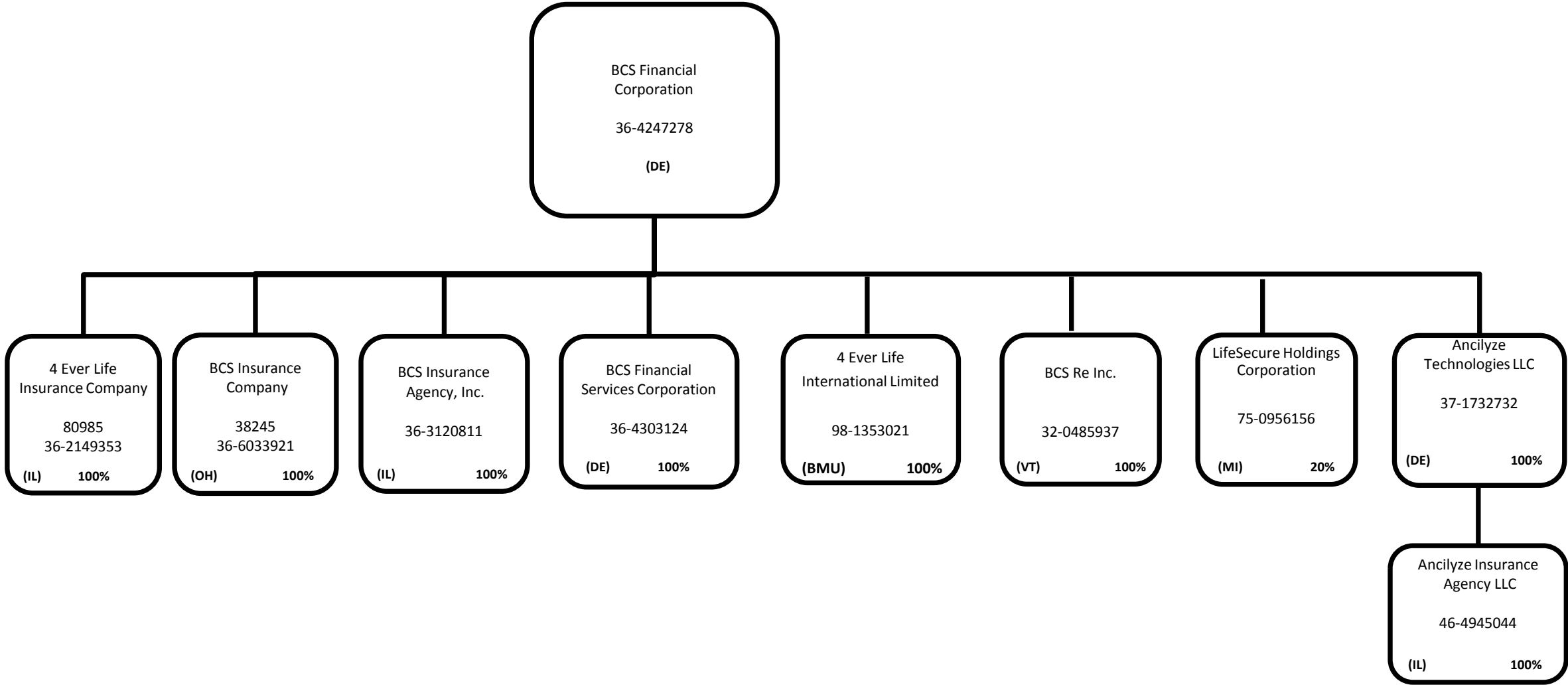
(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG .....52 R – Registered – Non-domiciled RRGs .....0  
E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI) .....0 Q – Qualified – Qualified or accredited reinsurer .....0  
D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile .....0 N – None of the above – Not allowed to write business in the state .....5

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

[illegible]

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

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 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	8,602,303	3,478,365	40.4	38.7
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	50,001,039	14,204,505	28.4	23.9
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability -occurrence			0.0	0.0
11.2	Medical professional liability -claims made	30,762		0.0	0.0
12.	Earthquake			0.0	0.0
13.	Group accident and health	38,467,402	28,645,858	74.5	57.0
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability occurrence	4,667,672	270,099	5.8	215.2
17.2	Other liability-claims made	4,441,181	1,751,041	39.4	43.3
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		(2,525)	0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	2,180,398	905,310	41.5	27.9
35.	TOTALS	108,390,757	49,252,653	45.4	48.2
DETAILS OF WRITE-INS					
3401.	Special Risk	468,899	72,942	15.6	208.1
3402.	Miscellaneous Casualty	1,711,499	832,368	48.6	15.0
3403.					
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	2,180,398	905,310	41.5	27.9

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	5,887,031	5,887,031	4,986,973
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	52,178,339	52,178,339	37,565,175
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	123,740	123,740	116,366
12.	Earthquake	0		0
13.	Group accident and health	38,470,876	38,470,876	41,576,239
14.	Credit accident and health	0		0
15.	Other accident and health	0		0
16.	Workers' compensation	0		0
17.1	Other liability occurrence	4,667,672	4,667,672	4,007,645
17.2	Other liability-claims made	3,539,900	3,539,900	3,341,508
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	2,260,349	2,260,349	2,172,875
35.	TOTALS	107,127,907	107,127,907	93,766,781
DETAILS OF WRITE-INS				
3401.	Special Risk	548,850	548,850	330,691
3402.	Miscellaneous Casualty	1,711,499	1,711,499	1,842,184
3403.				
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	2,260,349	2,260,349	2,172,875



STATEMENT AS OF MARCH 31, 2020 OF THE BCS Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2020 Loss and LAE Payments on Claims Reported as of Prior Year-End	2020 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2020 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. 2017 + Prior .....	783	1,274	2,057	119		119	575		919	1,494	(89)	(355)	(444)
2. 2018 .....	579	1,107	1,686	248		248	281		997	1,278	(50)	(110)	(160)
3. Subtotals 2018 + prior .....	1,362	2,381	3,743	367	0	367	856	0	1,916	2,772	(139)	(465)	(604)
4. 2019 .....	964	22,049	23,013	10,347		10,347	788		10,325	11,113	10,171	(11,724)	(1,553)
5. Subtotals 2019 + prior .....	2,326	24,430	26,756	10,714	0	10,714	1,644	0	12,241	13,885	10,032	(12,189)	(2,157)
6. 2020 .....	XXX	XXX	XXX	XXX	2,036	2,036	XXX	308	12,900	13,208	XXX	XXX	XXX
7. Totals .....	2,326	24,430	26,756	10,714	2,036	12,750	1,644	308	25,141	27,093	10,032	(12,189)	(2,157)
8. Prior Year-End Surplus As Regards Policy-holders	147,718										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. 431.3	2. (49.9)	3. (8.1)
											Col. 13, Line 7 Line 8		
											4. (1.5)		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	.....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 .....	11,378,444	33,228,524
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) .....	(1,398,070)	149,920
6. Total gain (loss) on disposals .....		0
7. Deduct amounts received on disposals .....		22,000,000
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) .....	9,980,374	11,378,444
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	9,980,374	11,378,444

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 .....	236,217,244	238,447,293
2. Cost of bonds and stocks acquired .....	19,031,926	44,914,800
3. Accrual of discount .....	59,189	299,845
4. Unrealized valuation increase (decrease) .....	(3,522,585)	3,283,380
5. Total gain (loss) on disposals .....	646,166	497,619
6. Deduct consideration for bonds and stocks disposed of .....	17,985,469	50,396,328
7. Deduct amortization of premium .....	221,344	853,542
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 .....	10,488	24,177
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	234,235,616	236,217,244
12. Deduct total nonadmitted amounts .....	0	0
13. Statement value at end of current period (Line 11 minus Line 12) .....	234,235,616	236,217,244

STATEMENT AS OF MARCH 31, 2020 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
<b>BONDS</b>								
1. NAIC 1 (a).....	180,511,672	12,084,993	15,665,447	(510,378)	176,420,840	0	0	180,511,672
2. NAIC 2 (a).....	40,096,000	6,914,933	1,440,899	(920,811)	44,649,224	0	0	40,096,000
3. NAIC 3 (a).....	1,406,737		154,980	773,596	2,025,353	0	0	1,406,737
4. NAIC 4 (a).....	235,063		13,146	(130,519)	91,398	0	0	235,063
5. NAIC 5 (a).....	841,748			(74,502)	767,246	0	0	841,748
6. NAIC 6 (a).....	328,159		54,342	111,183	385,000	0	0	328,159
7. Total Bonds	223,419,380	18,999,926	17,328,814	(751,430)	224,339,061	0	0	223,419,380
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	0				0	0	0	0
9. NAIC 2 .....	0				0	0	0	0
10. NAIC 3 .....	0				0	0	0	0
11. NAIC 4 .....	0				0	0	0	0
12. NAIC 5 .....	0				0	0	0	0
13. NAIC 6 .....	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	223,419,380	18,999,926	17,328,814	(751,430)	224,339,061	0	0	223,419,380

(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 \$ .....770,685 ; 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	770,685	xxx	770,008	2,960	

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.....	750,684	4,151,997
2. Cost of short-term investments acquired .....	20,000	750,008
3. Accrual of discount .....	367	14,389
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals .....		0
6. Deduct consideration received on disposals .....		4,160,000
7. Deduct amortization of premium.....	366	5,710
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).....	770,685	750,684
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	770,685	750,684

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.....	9,183,558	7,125,170
2. Cost of cash equivalents acquired .....	49,969,836	160,753,527
3. Accrual of discount .....		0
4. Unrealized valuation increase (decrease) .....	18,287	(1,426)
5. Total gain (loss) on disposals.....	(4,919)	2,735
6. Deduct consideration received on disposals .....	38,745,314	158,696,448
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) .....	20,421,448	9,183,558
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	20,421,448	9,183,558



Schedule A - Part 2  
**NONE**

Schedule A - Part 3  
**NONE**

Schedule B - Part 2  
**NONE**

Schedule B - Part 3  
**NONE**

Schedule BA - Part 2  
**NONE**

Schedule BA - Part 3  
**NONE**

STATEMENT AS OF MARCH 31, 2020 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
Bonds - U.S. Governments									
912810-SK-5	UNITED STATES TREASURY		01/09/2020	FED BUY	XXX	303,035	300,000	1,155	1
912828-YS-3	UNITED STATES TREASURY		01/31/2020	FED BUY	XXX	229,438	225,000	865	1
912828-Z9-4	UNITED STATES TREASURY		02/28/2020	FED BUY	XXX	287,394	280,000	196	1
0599999 - Bonds - U.S. Governments						819,867	805,000	2,216	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
10623A-BA-0	BRAZOS TEX HIGHER ED AUTH INC STUDENT LN		02/27/2020	RBC CAPITAL MARKETS, LLC	XXX	65,000	65,000		1FE
114894-ZW-1	BROWARD CNTY FLA ARPT SYS REV		02/07/2020	Citigroup Global Markets, Inc.	XXX	156,407	150,000	1,159	1FE
118217-CB-2	BUCKEYE OHIO TOB SETTLEMENT FING AUTH		02/26/2020	JEFFERIES & COMPANY, INC.	XXX	110,000	110,000		1FE
3137AX-7A-5	FHR 4143D AY - CMO/RMBS		03/03/2020	FED BUY	XXX	252,413	250,000		1
3138L9-H3-9	FN AM8349 - CMBS/RMBS		01/14/2020	FED BUY	XXX	472,430	450,000	596	1
373541-X8-9	GEORGIA MUN ELEC AUTH PWR REV		01/13/2020	INTL FCSTONE FINANCIAL INC	XXX	144,808	135,000	235	1FE
45201Y-6B-8	ILLINOIS HSG DEV AUTH REV		03/06/2020	Morgan Stanley	XXX	262,934	235,000		1FE
79467B-DC-6	SALES TAX SECURITIZATION CORP ILL		01/17/2020	GOLDMAN SACHS AND CO. LLC	XXX	40,000	40,000		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						1,503,992	1,435,000	1,990	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00217T-AB-1	ARIFL 20A A2 - ABS		02/18/2020	BANC OF AMERICA SECURITIES LLC	XXX	99,991	100,000		1FE
01400E-AB-9	ALCON FINANCE CORP		02/06/2020	GOLDMAN SACHS AND CO. LLC	XXX	206,732	200,000	2,283	2FE
023608-AJ-1	AMEREN CORP		03/31/2020	J.P. Morgan Securities LLC	XXX	74,822	75,000		2FE
03464R-AA-1	ACMT 201 A1 - CMO/RMBS		01/17/2020	NOMURA SECURITIES INTL., FIXED I	XXX	75,117	75,000		1FE
054561-AJ-4	AXA EQUITABLE HOLDINGS INC		01/10/2020	JANE STREET EXECUTION SERVICES LLC	XXX	152,926	140,000	1,421	2FE
05526D-BB-0	BAT CAPITAL CORP		03/06/2020	BARCLAYS CAPITAL INC	XXX	160,910	150,000		2FE
05583J-AG-7	BPCE SA	C	01/28/2020	VARIOUS	XXX	948,876	950,000	554	1FE
08161B-AZ-6	BMARK 18B3 AAB - CMBS		01/09/2020	J.P. Morgan Securities LLC	XXX	108,402	100,000	132	1FE
11133T-AD-5	BROADRIDGE FINANCIAL SOLUTIONS INC		01/28/2020	Morgan Stanley	XXX	300,983	295,000	1,212	2FE
11271L-AD-4	BROOKFIELD FINANCE INC	C	01/16/2020	VARIOUS	XXX	93,228	80,000	1,142	1FE
12062B-AA-3	BHLD 193 A1 - CMO/RMBS		01/24/2020	NOMURA SECURITIES INTL., FIXED I	XXX	293,304	291,031	595	1FE
125523-CL-2	CIGNA CORP		03/05/2020	VARIOUS	XXX	140,591	140,000		2FE
12597K-AA-7	COLT 201 A1 - CMO/RMBS		01/15/2020	NOMURA SECURITIES INTL., FIXED I	XXX	134,999	135,000	205	1FE
12656D-AA-1	CSMC 19UVIL A - CMBS		02/01/2020	Credit Suisse Securities (USA), LLC	XXX	(632)		632	1FE
14448C-AC-8	CARRIER GLOBAL CORP		02/14/2020	Morgan Stanley	XXX	608,226	600,000		2FE
15200W-AB-1	CNP 4 A2 - ABS		01/17/2020	Wells Fargo Securities LLC	XXX	74,568	74,521	434	1FE
17320D-AG-3	CGCMT 13GJ11 A4 - CMBS		02/13/2020	Unknown	XXX	1,037,125	1,000,000		1FE
20030N-CZ-2	COMCAST CORP		03/06/2020	US BANCORP INVESTMENTS INC	XXX	87,673	75,000		1FE
205887-CB-6	CONAGRA BRANDS INC		01/09/2020	GOLDMAN SACHS AND CO. LLC	XXX	66,489	60,000	552	2FE
21036P-BE-7	CONSTELLATION BRANDS INC		01/24/2020	GOLDMAN SACHS AND CO. LLC	XXX	726,481	700,000	10,964	2FE
25470D-AR-0	DISCOVERY COMMUNICATIONS LLC		01/09/2020	BANC OF AMERICA SECURITIES LLC	XXX	150,025	140,000	1,736	2FE
337932-AF-4	FIRSTENERGY CORP		01/09/2020	GOLDMAN SACHS AND CO. LLC	XXX	153,111	145,000	2,020	2FE
337932-AM-9	FIRSTENERGY CORP		02/19/2020	Morgan Stanley	XXX	699,027	700,000	42	2FE
349553-AM-9	FORTIS INC	C	01/17/2020	Wells Fargo Securities LLC	XXX	306,154	297,000	2,722	2FE
36258P-AA-5	GSMS 20UPT A - CMBS		02/14/2020	Morgan Stanley	XXX	901,241	875,000	1,738	1FE
40438F-AB-0	HPEFS 201 A2 - ABS		02/13/2020	GOLDMAN SACHS AND CO. LLC	XXX	849,990	850,000		1FE
41284U-AE-4	HDMOT 20A A4 - ABS		01/21/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	199,939	200,000		1FE
421946-AL-8	HEALTHCARE REALTY TRUST INC		03/04/2020	US BANCORP INVESTMENTS INC	XXX	149,498	150,000		2FE
42824C-AW-9	HEWLETT PACKARD ENTERPRISE CO		01/09/2020	BANC OF AMERICA SECURITIES LLC	XXX	150,601	135,000	1,617	2FE
442851-AK-7	HOWARD UNIVERSITY		01/31/2020	LOOP CAPITAL MARKETS LLC	XXX	25,000	25,000		2FE
459200-KC-4	INTERNATIONAL BUSINESS MACHINES CORP		02/05/2020	J.P. Morgan Securities LLC	XXX	779,461	650,000	6,292	1FE
46639E-AJ-0	JPMCC 12LC9 AS - CMBS		01/21/2020	GOLDMAN SACHS AND CO. LLC	XXX	257,686	250,000	512	1FE
478111-AD-9	THE JOHNS HOPKINS HEALTH SYSTEM CORPORAT		01/23/2020	GOLDMAN SACHS AND CO. LLC	XXX	45,000	45,000		1FE
49338L-AE-3	KEYSIGHT TECHNOLOGIES INC		01/09/2020	GOLDMAN SACHS AND CO. LLC	XXX	78,056	70,000	868	2FE
58013M-EN-0	MCDONALDS CORPMCDYUSUS		01/02/2020	Credit Suisse Securities (USA), LLC	XXX	155,645	150,000	2,174	2FE
595112-BQ-5	MICRON TECHNOLOGY INC		02/06/2020	JANE STREET EXECUTION SERVICES LLC	XXX	151,370	135,000	3,637	2FE
64830T-AD-0	NRZT 201 A1B - CMO/RMBS		01/09/2020	GOLDMAN SACHS AND CO. LLC	XXX	103,265	100,000		1FE
64830V-AA-1	NRZT 20NQM1 A1 - CMO/RMBS		01/10/2020	NOMURA SECURITIES INTL., FIXED I	XXX	100,000	100,000	110	1FE
723787-AM-9	PIONEER NATURAL RESOURCES CO		02/19/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	315,891	285,000	1,268	2FE
80282K-AP-1	SANTANDER HOLDINGS USA INC		01/09/2020	CITIGROUP GLOBAL MKTS/SALOMON	XXX	151,754	140,000		2FE
806851-AK-7	SCHLUMBERGER HOLDINGS CORP		01/09/2020	Morgan Stanley	XXX	133,793	125,000	758	2FE
81748K-AA-0	SEMT 202 A1 - CMO/RMBS		02/13/2020	Morgan Stanley	XXX	1,024,688	1,000,000	1,944	1FE
855244-AV-1	STARBUCKS CORP		03/10/2020	BANC OF AMERICA SECURITIES LLC	XXX	159,346	160,000		2FE

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STATEMENT AS OF MARCH 31, 2020 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
Bonds - U.S. Governments																					
36200K-W8-6	GN 603771 - RMBS		03/01/2020	Paydown	XXX	298	298	311	307		(8)		(8)		298			.0	3	05/15/2033	1
36201X-KK-3	GN 606098 - RMBS		03/01/2020	Paydown	XXX	87	87	90	89		(3)		(3)		87			.0	1	06/15/2033	1
36209R-2T-9	GN 479686 - RMBS		03/01/2020	Paydown	XXX	25	25	26	25		0		0		25		0	.0	0	09/15/2030	1
36211U-HD-7	GN 523228 - RMBS		03/01/2020	Paydown	XXX	19	19	19	19		0		0		19			.0	0	10/15/2030	1
36213F-MD-2	GN 553056 - RMBS		03/01/2020	Paydown	XXX	1,319	1,319	1,350	1,343		(24)		(24)		1,319		0	.0	14	02/15/2033	1
36241K-J6-6	GN 782085 - RMBS		03/01/2020	Paydown	XXX	618	618	640	632		(14)		(14)		618			.0	8	11/15/2033	1
36241K-J7-4	GN 782086 - RMBS		03/01/2020	Paydown	XXX	336	336	348	343		(6)		(6)		336			.0	5	11/15/2031	1
36241K-JG-4	GN 782063 - RMBS		03/01/2020	Paydown	XXX	168	168	176	172		(4)		(4)		168			.0	2	03/15/2032	1
36241K-JL-3	GN 782067 - RMBS		03/01/2020	Paydown	XXX	1,165	1,165	1,216	1,197		(32)		(32)		1,165			.0	15	11/15/2032	1
36241K-JP-4	GN 782070 - RMBS		03/01/2020	Paydown	XXX	512	512	535	525		(13)		(13)		512			.0	7	06/15/2032	1
36241K-JQ-2	GN 782071 - RMBS		03/01/2020	Paydown	XXX	192	192	201	197		(5)		(5)		192			.0	3	05/15/2033	1
36241K-JR-0	GN 782072 - RMBS		03/01/2020	Paydown	XXX	740	740	773	760		(20)		(20)		740		0	.0	11	07/15/2033	1
36241K-JS-8	GN 782073 - RMBS		03/01/2020	Paydown	XXX	138	138	144	141		(3)		(3)		138			.0	2	03/15/2032	1
362950-BH-2	GN 676940 - RMBS		03/01/2020	Paydown	XXX	1,497	1,497	1,528	1,526		(29)		(29)		1,497			.0	15	04/15/2038	1
36296T-UY-7	GN 700899 - RMBS		03/01/2020	Paydown	XXX	45	45	47	47		(2)		(2)		45			.0	1	11/15/2038	1
38374L-SY-3	GNR 0574D HB - CMO/RMBS		03/01/2020	Paydown	XXX	75	75	80	77		(2)		(2)		75			.0	1	09/16/2035	1
38374L-SZ-0	GNR 0574E HC - CMO/RMBS		03/01/2020	Paydown	XXX	711	711	758	734		(23)		(23)		711		0	.0	10	09/16/2035	1
38376G-RY-8	GNR 1083 D - CMBS		03/01/2020	Paydown	XXX	50,253	50,253	49,850	50,100		153		153		50,253			.0	360	06/16/2044	1
38379R-G5-6	GNR 17109 A - CMBS		03/01/2020	Paydown	XXX	1,337	1,337	1,340	1,338		(1)		(1)		1,337			.0	5	09/16/2045	1
38380U-LF-8	GNR 17179G TB - CMO/RMBS		03/01/2020	Paydown	XXX	9,590	9,590	9,911	9,917		(327)		(327)		9,590			.0	47	12/20/2047	1
62888W-AC-0	NGN 10R3 3A - CMO/RMBS		03/02/2020	Paydown	XXX	855	855	853	855						855		0	.0	6	12/08/2020	1
912810-SK-5	UNITED STATES TREASURY		03/12/2020	FED SELL	XXX	114,999	90,000	90,911		(3)			(3)		90,908		24,091	24,091		11/15/2049	1
912828-6B-1	UNITED STATES TREASURY		02/06/2020	FED SELL	XXX	260,213	240,000	244,594	244,286		(42)		(42)		244,243		15,969	15,969	3,013	02/15/2029	1
912828-YS-3	UNITED STATES TREASURY		02/06/2020	FED SELL	XXX	227,259	225,000	229,438		(5)			(5)		229,434		(2,175)	(2,175)	909	11/15/2029	1
912828-Z9-4	UNITED STATES TREASURY		03/10/2020	FED SELL	XXX	301,649	280,000	287,394		(15)			(15)		287,378		14,271	14,271		02/15/2030	1
0599999 - Bonds - U.S. Governments						974,101	904,981	922,531	314,631	0	(429)	0	(429)	0	921,944	0	52,156	52,156	4,438	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
164555-CM-4	CHERRY CREEK COLO SCH DIST NO 005 ARAPAH		01/24/2020	BARCLAYS CAPITAL INC	XXX	1,252,870	1,000,000	1,205,760	1,165,228		(1,384)		(1,384)		1,163,845		89,025	89,025	5,972	12/15/2036	1FE
483836-TS-1	KANE COOK & DU PAGE CNTYS ILL SCH DIST N		01/09/2020	Wedbush Securities Inc	XXX	297,791	265,000	306,441	285,035		(157)		(157)		284,878		12,913	12,913	7,067	01/01/2031	1FE
667825-ZP-1	NORTHWEST TEX INDPT SCH DIST		02/11/2020	RAYMOND JAMES/FI	XXX	904,904	870,000	1,092,433	903,747		(3,479)		(3,479)		900,269		4,636	4,636	21,508	02/15/2021	1FE
735422-NU-7	PORT TACOMA WASH		02/20/2020	J.P. Morgan Securities LLC	XXX	645,249	515,000	662,784	617,974		(2,063)		(2,063)		615,911		29,338	29,338	5,937	12/01/2028	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						3,100,814	2,650,000	3,267,418	2,971,984	0	(7,082)	0	(7,082)	0	2,964,902	0	135,912	135,912	40,484	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																					
167725-AB-6	CHICAGO ILL TRAN AUTH SALES & TRANSFER T		01/01/2020	Call @ 100.00	XXX								0					.0	1,584	12/01/2021	1FE
19648A-E3-5	COLORADO HEALTH FACS AUTH REV		01/09/2020	Morgan Stanley	XXX	332,388	300,000	352,650	316,634		(186)		(186)		316,449		15,939	15,939	8,000	07/01/2027	2FE
19648A-S9-7	COLORADO HEALTH FACS AUTH REV		01/09/2020	Morgan Stanley	XXX	576,880	500,000	569,370	533,683		(237)		(237)		533,446		43,434	43,434	4,028	11/15/2029	1FE
196632-ZA-4	COLORADO SPRINGS COLO UTILS REV		02/20/2020	HILLTOP SECURITIES INC	XXX	641,510	500,000	618,335	594,312		(1,623)		(1,623)		592,689		48,821	48,821	6,875	11/15/2030	1FE
3128K5-WP-3	FH A45154 - RMBS		03/01/2020	Paydown	XXX	388	388	399	398		(9)		(9)		388			.0	5	05/01/2035	1
3128K0-D7-8	FH A60126 - RMBS		03/01/2020	Paydown	XXX	68	68	71	72		(4)		(4)		68			.0	1	05/01/2037	1
3128KY-JB-6	FH A67458 - RMBS		03/01/2020	Paydown	XXX	55	55	56	55		(1)		(1)		55		0	.0	1	11/01/2037	1
3128L0-Q8-8	FH A68579 - RMBS		03/01/2020	Paydown	XXX	64	64	66	66		(2)		(2)		64			.0	1	11/01/2037	1
3128L0-V6-6	FH A68737 - RMBS		03/01/2020	Paydown	XXX	869	869	887	887		(18)		(18)		869		0	.0	10	11/01/2037	1
3128M4-HY-2	FH G02647 - RMBS		03/01/2020	Paydown	XXX	468	468	463	463		5		5		468			.0	7	02/01/2037	1
3128M5-4E-7	FH G04121 - RMBS		03/01/2020	Paydown	XXX	3,208	3,208	3,482	3,493		(286)		(286)		3,208		0	.0	28	04/01/2038	1
3128M5-GR-5	FH G03508 - RMBS		03/01/2020	Paydown	XXX	1,669	1,669	1,683	1,681		(12)		(12)		1,669			.0	15	07/01/2037	1
3128M6-EP-9	FH G04342 - RMBS		03/01/2020	Paydown	XXX	1,077	1,077	1,078	1,077		1		1		1,077			.0	12	04/01/2038	1
3128M7-YV-2	FH G05824 - RMBS		03/01/2020	Paydown	XXX	7,048	7,048	7,468	7,377		(329)		(329)		7,048			.0	73	01/01/2040	1
3128M8-G3-2	FH G06218 - RMBS		03/01/2020	Paydown	XXX	3,257	3,257	3,293	3,291		(34)		(34)		3,291			.0	12	12/01/2040	1
3128MB-VG-8	FH G13111 - RMBS		03/01/2020	Paydown	XXX	1,621	1,621	1,679	1,638		(18)		(18)		1,621		0	.0	31	03/01/2023	1
3128MJ-ZC-3	FH G06770 - RMBS		03/01/2020	Paydown	XXX	34,338	34,338	35,462	35,341		(1,002)		(1,002)		34,338			.0	205	07/01/2047	1
3128MJ-DT-4	FH G08113 - RMBS		03/01/2020	Paydown	XXX	391	391	399	398		(7)		(7)		391			.0	12	02/01/2036	1
3128MJ-PS-3	FH G08432 - RMBS		03/01/2020	Paydown	XXX	3,372	3,372	3,439	3,448		(75)		(75)		3,372			.0	24	01/01/2041	1
3128MJ-S6-8	FH G08540 - RMBS		03/01/2020	Paydown	XXX	9,941	9,941	9,433	9,451		(490)		(490)		9,9						

STATEMENT AS OF MARCH 31, 2020 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
										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.							
312940-EU-9	FH A91947 - RMBS		03/01/2020	Paydown	XXX	4,768	4,768	4,936	4,953		(185)		(185)		4,768			.0	.38	04/01/2040	1
312941-3E-5	FH A93497 - RMBS		03/01/2020	Paydown	XXX	2,685	2,685	2,771	2,771		(85)		(85)		2,685			.0	.19	08/01/2040	1
312942-4G-7	FH A94423 - RMBS		03/01/2020	Paydown	XXX	1,310	1,310	1,358	1,358		(48)		(48)		1,310			.0	.9	10/01/2040	1
312942-C0-6	FH A93679 - RMBS		03/01/2020	Paydown	XXX	15,916	15,916	16,309	16,389		(473)		(473)		15,916			.0	106	09/01/2040	1
312942-Y2-5	FH A94329 - RMBS		03/01/2020	Paydown	XXX	13,963	13,963	13,786	13,812		151		151		13,963			.0	.94	10/01/2040	1
312942-YK-5	FH A94314 - RMBS		03/01/2020	Paydown	XXX	498	498	517	516		(18)		(18)		498	.0		.0	.4	10/01/2040	1
312942-Z9-9	FH A94368 - RMBS		03/01/2020	Paydown	XXX	3,212	3,212	3,171	3,168		43		43		3,212	.0		.0	.31	10/01/2040	1
312943-GL-1	FH A94703 - RMBS		03/01/2020	Paydown	XXX	10,396	10,396	10,484	10,477		(81)		(81)		10,396			.0	.62	11/01/2040	1
312943-QZ-9	FH A94972 - RMBS		03/01/2020	Paydown	XXX	3,393	3,393	3,478	3,473		(79)		(79)		3,393			.0	.19	11/01/2040	1
312943-UP-6	FH A95090 - RMBS		03/01/2020	Paydown	XXX	6,444	6,444	6,605	6,622		(179)		(179)		6,444			.0	.43	11/01/2040	1
312976-6W-6	FH A28985 - RMBS		03/01/2020	Paydown	XXX	332	332	343	338		(6)		(6)		332	.0		.0	.4	12/01/2034	1
31297V-Y6-9	FH A39733 - RMBS		03/01/2020	Paydown	XXX	198	198	190	190		7		7		198			.0	.13	11/01/2035	1
3132DV-4D-4	FH SD8020 - RMBS		03/01/2020	Paydown	XXX	8,007	8,007	7,969	7,970		37		37		8,007	.0		.0	.39	08/01/2049	1
31326D-5T-5	FH Q00858 - RMBS		03/01/2020	Paydown	XXX	3,043	3,043	3,078	3,074		(31)		(31)		3,043	.0		.0	.13	05/01/2041	1
31326G-CG-8	FH Q02771 - RMBS		03/01/2020	Paydown	XXX	19,865	19,865	20,644	20,520		(655)		(655)		19,865			.0	112	08/01/2041	1
31326J-EL-9	FH Q03139 - RMBS		03/01/2020	Paydown	XXX	11,545	11,545	12,081	12,052		(507)		(507)		11,545			.0	.77	09/01/2041	1
3132HL-3K-7	FH Q10802 - RMBS		03/01/2020	Paydown	XXX	6,352	6,352	6,563	6,531		(179)		(179)		6,352	.0		.0	.27	08/01/2042	1
3132HN-HV-4	FH Q12044 - RMBS		03/01/2020	Paydown	XXX	5,041	5,041	5,254	5,229		(188)		(188)		5,041			.0	.25	10/01/2042	1
3132JA-B4-6	FH Q18658 - RMBS		03/01/2020	Paydown	XXX	2,810	2,810	2,945	2,941		(130)		(130)		2,810	.0		.0	.20	06/01/2043	1
3132L9-Z2-7	FH Y84392 - RMBS		03/01/2020	Paydown	XXX	69,270	69,270	71,705	71,587		(2,317)		(2,317)		69,270			.0	.495	06/01/2048	1
3132QW-MK-2	FH Q39361 - RMBS		03/01/2020	Paydown	XXX	26,851	26,851	26,645	26,648		202		202		26,851			.0	130	03/01/2046	1
3132WN-EP-3	FH Q48241 - RMBS		03/01/2020	Paydown	XXX	15,151	15,151	15,644	15,585		(433)		(433)		15,151	.0		.0	.99	05/01/2047	1
3132XV-4U-4	FH Q53534 - RMBS		03/01/2020	Paydown	XXX	10,169	10,169	9,910	9,926		243		243		10,169			.0	.56	01/01/2048	1
3136A6-JA-3	FNA 12M5 A2 - CMBS		03/01/2020	Paydown	XXX	96,996	96,996	95,450	96,013		983		983		96,996			.0	.420	02/25/2022	1
3136AB-3Q-4	FNR 132F MA - CMO/RMBS		03/01/2020	Paydown	XXX	28,658	28,658	30,285	30,165		(1,508)		(1,508)		28,658			.0	.164	02/25/2043	1
3136A0-5E-6	FNA 16M02B AV2 - CMBS		03/01/2020	Paydown	XXX	253,042	253,042	253,456	253,256		(214)		(214)		253,042			.0	.892	01/25/2023	1
3136AX-QN-8	FNR 1758A P - CMO/RMBS		03/01/2020	Paydown	XXX	6,627	6,627	6,565	6,570		57		57		6,627			.0	.35	06/25/2046	1
3136B2-TU-6	FNR 1855C PA - CMO/RMBS		03/01/2020	Paydown	XXX	17,697	17,697	17,744	17,732		(35)		(35)		17,697	.0		.0	.102	01/25/2047	1
31371K-Z2-3	FN 254692 - RMBS		03/01/2020	Paydown	XXX	2,322	2,322	2,353	2,344		(22)		(22)		2,322			.0	.20	03/01/2033	1
31371L-CD-9	FN 254868 - RMBS		03/01/2020	Paydown	XXX	1,511	1,511	1,548	1,544		(33)		(33)		1,511	.0		.0	.16	09/01/2033	1
31371L-CE-7	FN 254869 - RMBS		03/01/2020	Paydown	XXX	1,309	1,309	1,313	1,311		(2)		(2)		1,309			.0	.16	09/01/2033	1
3137A6-YK-5	FHR 3808E LA - CMO/RMBS		03/01/2020	Paydown	XXX	26,126	26,126	27,877	26,652		(527)		(527)		26,126			.0	.188	08/15/2038	1
3137AD-TV-9	FHR 3891C A - CMO/RMBS		03/01/2020	Paydown	XXX	11,238	11,238	12,204	12,216		(977)		(977)		11,238			.0	.56	07/15/2041	1
3137AH-6C-7	FHMS K015 A2 - CMBS		03/01/2020	Paydown	XXX	1,159	1,159	1,160	1,159		(1)		(1)		1,159			.0	.6	07/25/2021	1
31384P-S6-3	FN 529841 - RMBS		03/01/2020	Paydown	XXX	221	221	226	222		(2)		(2)		221			.0	.3	02/01/2030	1
3138A2-BV-0	FN AH0951 - RMBS		03/01/2020	Paydown	XXX	6,773	6,773	7,068	7,056		(283)		(283)		6,773			.0	.45	12/01/2040	1
3138L8-UK-8	FN AM7785 - CMBS/RMBS		03/01/2020	Paydown	XXX	1,149	1,149	1,232	1,215		(66)		(66)		1,149			.0	.6	02/01/2030	1
3138NW-GG-8	FN AR0198 - RMBS		03/01/2020	Paydown	XXX	240	240	251	249		(10)		(10)		240			.0	.2	05/01/2043	1
3138WQ-JN-3	FN AT2968 - RMBS		03/01/2020	Paydown	XXX	379	379	398	400		(21)		(21)		379			.0	.13	05/01/2043	1
3138WT-AR-7	FN AT5415 - RMBS		03/01/2020	Paydown	XXX	2,817	2,817	2,955	2,948		(132)		(132)		2,817			.0	.17	06/01/2043	1
3138WT-CE-4	FN AT5468 - RMBS		03/01/2020	Paydown	XXX	47	47	49	50		(3)		(3)		47			.0	.0	06/01/2043	1
3138X0-Y3-6	FN AU1629 - RMBS		03/01/2020	Paydown	XXX	14,505	14,505	14,536	14,530		(25)		(25)		14,505			.0	.68	07/01/2043	1
31392C-T6-1	FNW 02W3 A4 - CMO/RMBS		03/18/2020	Paydown	XXX	5,223	5,223	5,361	5,352		(129)		(129)		5,223			.0	.60	11/25/2041	1
31393B-HP-3	FNR Q333F PT - CMO/RMBS		03/01/2020	Paydown	XXX	442	442	446	444		(2)		(2)		442			.0	.2	05/25/2033	1
31398S-U8-4	FNA 10M7 FA - CMBS		03/25/2020	Paydown	XXX	7,753	7,753	7,766	7,746		7		7		7,753			.0	.27	11/25/2020	1
31402C-4F-6	FN 725422 - RMBS		03/01/2020	Paydown	XXX	3,019	3,019	3,091	3,072		(53)		(53)		3,019			.0	.28	04/01/2034	1
31402K-BX-1	FN 730954 - RMBS		03/01/2020	Paydown	XXX	883	883	842	843		40		40		883			.0	.7	08/01/2033	1
31403C-6L-0	FN 745275 - RMBS		03/01/2020	Paydown	XXX	2,128	2,128	2,238	2,236		(108)		(108)		2,128			.0	.17	02/01/2036	1
31403J-TN-6	FN 750357 - RMBS		03/01/2020	Paydown	XXX	958	958	989	982		(24)		(24)		958			.0	.10		

STATEMENT AS OF MARCH 31, 2020 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
314131-JT-0	FN 954874 - RMBS		03/01/2020	Paydown	XXX	2,272	2,272	2,337	2,328		(56)		(56)		2,272			.0	.31	11/01/2037	1
31414S-Y6-4	FN 975133 - RMBS		03/01/2020	Paydown	XXX	108	108	109	111		(2)		(2)		108			.0	.3	05/01/2038	1
31415R-ZU-1	FN 987355 - RMBS		03/01/2020	Paydown	XXX	411	411	419	418		(8)		(8)		411			.0	.4	10/01/2038	1
31416L-HY-5	FN AA2946 - RMBS		03/01/2020	Paydown	XXX	4,950	4,950	5,118	5,014		(64)		(64)		4,950			.0	.41	04/01/2024	1
31416R-RG-0	FN AA7686 - RMBS		03/01/2020	Paydown	XXX	5,721	5,721	5,945	5,958		(238)		(238)		5,721			.0	.44	06/01/2039	1
31416X-OT-0	FN AB2265 - RMBS		03/01/2020	Paydown	XXX	6,043	6,043	6,290	6,254		(211)		(211)		6,043		.0	.0	.41	02/01/2041	1
31418C-R8-9	FN MA3210 - RMBS		03/18/2020	Paydown	XXX	45,891	45,891	46,003	45,993		(102)		(102)		45,891		.0	.0	.274	12/01/2041	1
31418C-XW-9	FN MA3392 - RMBS		03/01/2020	Paydown	XXX	61,576	61,576	61,663	61,653		(78)		(78)		61,576			.0	.349	06/01/2033	1
31418D-CT-7	FN MA3681 - RMBS		03/01/2020	Paydown	XXX	39,509	39,509	40,231	40,231		(723)		(723)		39,509		.0	.0	.208	06/01/2034	1
31418D-FF-4	FN MA3765 - RMBS		03/01/2020	Paydown	XXX	6,037	6,037	5,975	5,976		60		60		6,037		.0	.0	.30	09/01/2049	1
31418D-JR-4	FN MA3871 - RMBS		03/01/2020	Paydown	XXX	7,145	7,145	7,258	7,257		(113)		(113)		7,145			.0	.37	12/01/2049	1
31418M-KS-0	FN AD0304 - RMBS		03/01/2020	Paydown	XXX	321	321	347	332		(13)		(13)		321			.0	.35	05/01/2022	1
31418N-YK-0	FN AD1613 - RMBS		03/01/2020	Paydown	XXX	1,794	1,794	1,862	1,829		(35)		(35)		1,794			.0	.22	02/01/2025	1
31418V-T5-1	FN AD7771 - RMBS		03/01/2020	Paydown	XXX	2,348	2,348	2,460	2,403		(54)		(54)		2,348			.0	.14	07/01/2025	1
31419L-XR-9	FN AE9687 - RMBS		03/01/2020	Paydown	XXX	9,695	9,695	9,835	9,794		(98)		(98)		9,695		.0	.0	.65	11/01/2040	1
353187-CG-0	FRANKLIN CNTY OHIO HOSP REV		01/09/2020	NATIONAL FINANCIAL SERVICES CORP	XXX	384,329	325,000	372,486	352,645		(156)		(156)		352,489		.31,840	.31,840	2,618	05/15/2028	1FE
413890-DE-1	HARRIS CNTY-HOUSTON TEX SPORTS AUTH REV		01/09/2020	NATIONAL FINANCIAL SERVICES CORP	XXX	155,268	135,000	157,338	148,176		(83)		(83)		148,092		.7,175	.7,175	1,088	11/15/2030	1FE
454624-Y6-6	INDIANA BD BK REV		01/15/2020	Maturity @ 100.00	XXX	125,000	125,000	124,115	124,972		28		28		125,000			.0	1,456	01/15/2020	1FE
45471A-KE-1	INDIANA FIN AUTH HOSP REV		01/09/2020	SUMRIDGE PARTNERS LLC	XXX	270,295	250,000	291,010	261,235		(154)		(154)		261,082		.9,213	.9,213	2,500	05/01/2022	1FE
45528U-XM-8	INDIANAPOLIS IND LOC PUB IMPT BD BK		01/09/2020	HILLTOP SECURITIES INC	XXX	271,957	220,000	258,628	251,760		(117)		(117)		251,643		.20,314	.20,314	5,867	01/01/2033	1FE
544445-AQ-2	LOS ANGELES CALIF DEPT ARPTS ARPT REV		01/16/2020	Morgan Stanley	XXX	270,407	225,000	274,300	257,931		(263)		(263)		257,668		.12,739	.12,739	2,063	05/15/2031	1FE
54627R-AC-4	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		02/03/2020	Paydown	XXX	16,860	16,860	16,854	16,860		.0		.0		16,860		.0	.0	.291	02/01/2022	1FE
54627R-AD-2	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		02/03/2020	Paydown	XXX	42,735	42,735	45,383	43,702		(967)		(967)		42,735		.0	.0	.846	08/01/2024	1FE
54627R-AK-6	LOUISIANA LOC GOVT ENVIRONMENTAL FACS &		02/03/2020	Paydown	XXX	13,060	13,060	13,056	13,060		.0		.0		13,060			.0	.212	08/01/2028	1FE
626207-Y4-0	MUNICIPAL ELEC AUTH GA IAM		01/09/2020	Morgan Stanley	XXX	163,867	135,000	159,454	158,867		(83)		(83)		158,784		.5,083	.5,083	2,006	01/01/2033	1FE
63968M-QC-6	COML PAPER NT, NEBRASKA INVT FIN AUTH		02/01/2020	Call @ 100.00	XXX	5,000	5,000	5,350	5,288		(2)		(2)		5,286		(286)	(286)		03/01/2040	1FE
64763H-HD-0	SINGLE FAMILY HSG, NEW ORLEANS LA AVIATION		01/09/2020	SUMRIDGE PARTNERS LLC	XXX	176,883	150,000	173,328	168,713		(80)		(80)		168,633		.8,250	.8,250	4,000	01/01/2034	1FE
708796-6T-9	PENNSYLVANIA HSG FIN AGY		01/01/2020	Call @ 100.00	XXX						.0		.0				.0	.0	.0	10/01/2038	1FE
759136-QW-7	SINGLE FAMILY M, REGIONAL TRANSN DIST COLO		02/11/2020	SALES TAX REV	XXX	1,106,070	1,000,000	1,181,180	1,058,654		(2,356)		(2,356)		1,056,298		.49,772	.49,772	14,167	11/01/2028	1FE
795576-FM-4	SALT LAKE CITY UTAH ARPT REV		01/09/2020	JEFFERIES & COMPANY, INC	XXX	104,003	85,000	99,785	96,154		(44)		(44)		96,110		.7,894	.7,894	2,267	07/01/2028	1FE
796253-4U-3	SAN ANTONIO TEX ELEC & GAS REV		02/20/2020	NATIONAL FINANCIAL SERVICES CORP	XXX	972,896	800,000	944,584	891,624		(2,033)		(2,033)		889,592		.83,304	.83,304	22,556	02/01/2032	1FE
79739G-EJ-1	SAN DIEGO CNTY CALIF REGL ARPT AUTH ARPT		01/09/2020	RAYMOND JAMES/FI	XXX	281,610	250,000	297,905	267,694		(160)		(160)		267,534		.14,076	.14,076	6,667	07/01/2026	1FE
83712D-WK-8	SOUTH CAROLINA ST HSG FIN & DEV AUTH MTG		01/09/2020	Morgan Stanley	XXX	153,293	150,000	157,064	153,952		(42)		(42)		153,910		(616)	(616)	3,080	07/01/2043	1FE
880461-QY-7	TENNESSEE HSG DEV AGY		01/09/2020	VARIOUS	XXX	116,080	145,000	118,559	116,658		(29)		(29)		116,629		(549)	(549)	2,053	01/01/2048	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					7,598,997	6,751,261	7,674,158	7,273,044	0	(30,454)	0	(30,454)	0	7,242,593	0	356,404	356,404	102,527	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
008414-AA-2	ABMT 131 A1 - CMO/RMBS		03/01/2020	Paydown	XXX	10,205	10,205	10,211	10,219		(14)		(14)		10,205		.0	.0	.64	07/25/2043	1FE
00842A-AD-1	ABMT 154 A4 - CMO/RMBS		03/01/2020	Paydown	XXX	13,641	13,641	13,499	13,500		142		142		13,641		.0	.0	.101	06/26/2045	1FE
00842V-AC-7	ABMT 163 A3 - CMO/RMBS		03/01/2020	Paydown	XXX	37,293	37,293	37,774	37,694		(401)		(401)		37,293		.0	.0	.240	08/27/2046	1FE
00912X-BA-1	AIR LEASE CORP		02/28/2020	RBC CAPITAL MARKETS, LLC	XXX	155,339	150,000	148,076	148,564		43		43		148,607		.6,731	.6,731	2,465	03/01/2025	2FE
02377L-AA-2	AAL 191 AA - ABS		02/15/2020	Paydown	XXX	2,002	2,002	2,002	2,002		.0		.0		2,002		.0	.0	.32	08/15/2033	1FE
02587A-AJ-3	AMXCA 171 A - ABS		02/15/2020	Paydown	XXX	625,000	625,000	624,852	624,993		7		7		625,000		.0	.0	2,010	09/15/2022	1FE
02588N-AB-1	AMXCA 175 B - ABS		02/12/2020	BARCLAYS CAPITAL INC	XXX	175,499	175,000	175,335	174,703		(13)		(13)		174,691		.808	.808	667	02/18/2025	1FE
03066H-AD-9	AMCAR 181 A3 - ABS		03/18/2020	Paydown	XXX	150,013	150,013	151,161	150,704		(691)		(691)		150,013		.0	.0	767	12/19/2022	1FE
03066M-AB-2	AMCAR 183 A2A - ABS		03/18/2020	Paydown	XXX	194,463	194,463	194,455	194,461		2		2		194,463		.0	.0	1,002	01/18/2022	1FE
031162-BB-5	AMGEN INC		03/15/2020	Maturity @ 100.00	XXX	20,000	20,000	19,990	20,000		.0		.0		20,000		.0	.0	450	03/15/2020	2FE
03464R-AA-1	AOIT 201 A1 - CMO/RMBS		03/25/2020	Paydown	XXX	820	820	821			(1)		(1)		820		.0	.0	.3	12/25/2059	1FE
04248N-AA-1	ARMYHW 051 1A - ABS		01/01/2020	Paydown	XXX						.0		.0				.0	.0	1	06/15/2050	1FE
04624U-AC-5	ACM 161 A2 - CMBS		03/01/2020	Paydown	XXX	41,352	41,352	42,129	40,660		(228)		(228)		41,352		.0	.0	273	05/17/2049	1FE
05568B-AA-6	BNSF RAILWAY CO - ABS		01/15/2020	Paydown	XXX	13,019	13,019	13,019	13,019		.0		.0		13,019		.0	.0	372	01/15/2024	1FE

STATEMENT AS OF MARCH 31, 2020 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	Foreign Sign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol
										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.							
05949A-5A-4	BOAMS 054 1A1 - CMO/RMBS		03/01/2020	Paydown	XXX	24,358	24,547	24,642	24,022		525		525		24,547		(190)	(190)	291	05/25/2035	6FE
07326T-AA-6	BOIMFT 17RT3 A - RMBS		03/28/2020	Paydown	XXX	6,473	6,473	6,682	6,642		(168)		(168)		6,473		0	0	40	01/28/2058	1FE
12062B-AA-3	BHLD 193 A1 - CMO/RMBS		03/01/2020	Paydown	XXX	10,058	10,058	10,136			(79)		(79)		10,058		0	0	30	11/25/2059	1FE
12544L-AA-9	CWHL 0711 A1 - CMO/RMBS		03/01/2020	Paydown	XXX	5,008	5,213	4,540	3,929	67	1,217		1,284		5,213		(205)	(205)	57	08/25/2037	6FE
12594B-AD-4	CNH 16A A3 - ABS		01/15/2020	Paydown	XXX	5,181	5,181	5,179	5,181		0		0		5,181		0	0	6	04/15/2021	1FE
12597K-AA-7	COLT 201 A1 - CMO/RMBS		03/01/2020	Paydown	XXX	3,964	3,964	3,964			0		0		3,964		0	0	10	02/25/2050	1FE
12635Y-AD-5	CNH 16C A3 - ABS		03/15/2020	Paydown	XXX	7,462	7,462	7,370	7,431		31		31		7,462		0	0	18	12/15/2021	1FE
12648H-AK-1	CMO		03/01/2020	Paydown	XXX	31,218	31,218	32,073	14,201		(855)		(855)		31,218		0	0	113	04/25/2044	1FE
12649D-AL-7	CSMC 14WIN2 A3 - CMO/RMBS		03/01/2020	Paydown	XXX	32,015	32,015	31,552	31,556		460		460		32,015		0	0	152	10/25/2044	1FE
126659-AA-9	CYSPAS 096 CTF - ABS		03/10/2020	Paydown	XXX	7,181	7,181	7,619	7,582		(401)		(401)		7,181		0	0	102	07/10/2031	2FE
14314J-AC-4	CARMX 171 A3 - ABS		03/15/2020	Paydown	XXX	42,612	42,612	42,402	42,490		122		122		42,612				139	11/15/2021	1FE
15189T-AV-9	CENTERPOINT ENERGY INC.		03/25/2020	VARIOUS	XXX	154,467	150,000	149,399	149,464		12		12		149,476		4,991	4,991		11/01/2028	2FE
165183-AL-8	CFII 172 A1 - ABS		03/15/2020	Paydown	XXX	60,598	60,598	60,037	60,425		173		173		60,598		0	0	206	05/15/2029	1FE
165183-CD-4	CFII 192 A1 - ABS		03/15/2020	Paydown	XXX	58,534	58,534	58,524	58,525		9		9		58,534		0	0	191	09/15/2031	1FE
171798-AC-5	CIMAREX ENERGY CO.		02/27/2020	BARCLAYS CAPITAL INC.	XXX	158,445	150,000	152,220	151,274		(47)		(47)		151,227		7,218	7,218	1,659	06/01/2024	2FE
17310B-AY-0	CMSI 063 3A1 - CMO/RMBS		03/01/2020	Paydown	XXX	398	398	395	395		3		3		398		0	0	4	06/25/2036	1FM
17326U-AA-2	CMLTI 18RP2 A1 - CMO/RMBS		03/25/2020	Paydown	XXX	6,210	6,210	6,236	6,208		2		2		6,210		0	0	35	02/25/2058	1FE
22545B-EZ-7	CSFB 052 1A8 - CMO/RMBS		03/01/2020	Paydown	XXX	8,130	8,130	7,110	7,385		745		745		8,130		0	0	148	03/25/2035	3FE
22546D-AD-9	CREDIT SUISSE (NEW YORK BRANCH)		01/14/2020	Maturity @ 100.00	XXX	150,000	150,000	154,551	150,106		(106)		(106)		150,000		0	0	4,050	01/14/2020	2FE
23291J-AB-4	DLL 182 A2 - ABS		02/20/2020	Paydown	XXX	115,112	115,112	115,105	115,111		1		1		115,112		0	0	430	10/20/2020	1FE
23305D-AC-7	DBUBS 11LC1 A3 - CMBS		03/01/2020	Paydown	XXX	703	703	711	703		0		0		703		0	0	6	11/12/2046	1FE
28618W-AA-2	ERL 141 A1 - ABS		03/19/2020	Paydown	XXX	20,861	20,861	20,522	20,772		90		90		20,861		0	0	110	04/19/2044	1FE
29978C-AA-8	EVER 181 A1 - CMO/RMBS		03/01/2020	Paydown	XXX	29,579	29,579	29,246	29,299		299		299		29,579		0	0	187	02/25/2048	1FE
33850B-AT-4	FSMT 171 2A2 - CMO/RMBS		03/01/2020	Paydown	XXX	34,858	34,858	35,041	34,982		(124)		(124)		34,858		0	0	155	03/25/2047	1FE
34531E-AD-8	FORDO 17A A3 - ABS		03/15/2020	Paydown	XXX	20,054	20,054	19,867	19,999		54		54		20,054		0	0	56	06/15/2021	1FE
35105W-AB-7	FCRT 182 A2 - ABS		03/15/2020	Paydown	XXX	116,157	116,157	116,154	116,156		1		1		116,157		0	0	666	04/15/2022	1FE
36186Y-AF-2	GMACN 07HCKM CTF - CMBS		03/01/2020	Paydown	XXX	3,274	3,274	3,245	3,248		26		26		3,274		0	0	33	08/10/2052	2
361886-AT-1	GFORT 171 B - ABS		01/15/2020	Paydown	XXX	175,000	175,000	173,558	174,962		38		38		175,000		0	0	376	01/18/2022	1FE
36249K-AC-4	GSMS 10C1 A2 - CMBS		03/01/2020	Paydown	XXX	385,383	385,384	391,501	385,760		(377)		(377)		385,384		0	0	3,556	08/10/2043	1FE
38013R-AB-1	GMCAR 182 A2A - ABS		03/16/2020	Paydown	XXX	120,517	120,517	120,178	120,443		74		74		120,517		0	0	456	05/17/2021	1FE
459200-KA-8	INTERNATIONAL BUSINESS MACHINES CORP.		02/05/2020	J.P. Morgan Securities LLC	XXX	766,759	700,000	711,890	711,865		(114)		(114)		711,750		55,009	55,009	5,581	05/15/2029	1FE
46639G-AL-0	JPIMT 131 1A2 - CMO/RMBS		03/01/2020	Paydown	XXX	31,276	31,276	31,409	31,390		(114)		(114)		31,276		0	0	185	03/25/2043	1FE
46640B-AC-8	JPIMT 132 A2 - CMO/RMBS		03/01/2020	Paydown	XXX	32,623	32,623	31,894	31,922		702		702		32,623		0	0	173	05/25/2043	1FE
46644W-AA-5	JPIMT 153 A3 - CMO/RMBS		03/01/2020	Paydown	XXX	7,453	7,453	7,202	7,217		235		235		7,453		0	0	46	05/25/2045	1FE
46647E-AA-9	JPIMT 163 1A1 - CMO/RMBS		03/01/2020	Paydown	XXX	27,592	27,592	28,121	27,956		(364)		(364)		27,592		0	0	161	10/25/2046	1FE
46648C-AB-0	JPIMT 171 A2 - CMO/RMBS		03/01/2020	Paydown	XXX	26,947	26,947	27,124	27,078		(131)		(131)		26,947		0	0	159	01/25/2047	1FE
46648R-AC-5	JPIMT 181 A3 - CMO/RMBS		03/01/2020	Paydown	XXX	37,354	37,354	37,476	37,456		(102)		(102)		37,354		0	0	239	06/25/2048	1FE
46649H-AC-6	JPIMT 176 A3 - CMO/RMBS		03/01/2020	Paydown	XXX	45,756	45,756	46,506	46,424		(668)		(668)		45,756		0	0	273	12/28/2048	1FE
46650J-AN-4	JPIMT 186 2A2 - CMO/RMBS		03/01/2020	Paydown	XXX	44,933	44,933	44,125	44,191		741		741		44,933		0	0	228	12/25/2048	1FE
46650T-AC-6	JPIMT 192 A3 - CMO/RMBS		03/01/2020	Paydown	XXX	63,899	63,899	64,697	64,703		(804)		(804)		63,899		0	0	379	08/25/2049	1FE
53418T-AY-5	LINCOLN NATIONAL CORP.		02/15/2020	Maturity @ 100.00	XXX	100,000	100,000	107,317	100,117		(117)		(117)		100,000			0	3,125	02/15/2020	2FE
59166B-AA-9	NST 171 A - CMO/RMBS		03/01/2020	Paydown	XXX	2,788	2,788	2,825	2,848		(60)		(60)		2,788		0	0	13	04/26/2055	1FE
598329-AC-4	MIDWEST FAMILY HSG LLC		01/01/2020	Paydown	XXX	3,938	3,938	3,569	3,604		334		334		3,938		0	0	109	01/01/2051	1FE
64828W-AA-5	NR2T 173 A1 - CMO/RMBS		03/01/2020	Paydown	XXX	5,439	5,439	5,688	5,736		(298)		(298)		5,439		0	0	36	04/25/2057	1FE
64828Y-AR-2	NR2T 142 A3 - CMO/RMBS		03/01/2020	Paydown	XXX	32,648	32,648	32,886	32,818		(170)		(170)		32,648		0	0	216	05/26/2054	1FE
64829F-AA-9	NR2T 161 A1 - CMO/RMBS		03/01/2020	Paydown	XXX	3,745	3,745	3,858	3,829		(84)		(84)		3,745		0	0	25	03/27/2056	1FE
64829G-AA-7	NR2T 162 A1 - CMO/RMBS		03/01/2020	Paydown	XXX	3,918	3,918	4,045	4,008		(90)		(90)		3,918	</					

## E05.4

## E05.4

## E05.4

## E05.4



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 DB - Part E  
NONE

Schedule DL - Part 1  
NONE

Schedule DL - Part 2  
NONE

**STATEMENT AS OF MARCH 31, 2020 OF THE BCS Insurance Company**

## SCHEDULE E - PART 1 - CASH

[illegible]

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

E14

Supp "A" to T - Physicians  
**NONE**

Supp "A" to T - Hospitals  
**NONE**



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2020 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								
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	123,740	30,762	0	0	0	0	0	175,000
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		123,740	30,762	0	0	0	0	0	175,000
DETAILS OF WRITE-INS									
58001.									
58002.									
58003.									
58998.	Sum. of remaining write-ins for Line 58 from overflow page	0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	0	0	0	0	0	0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2020 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 MARCH 31, 2020 OF THE BCS Insurance Company

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

NAIC Group Code 00023 Year To Date For The Period Ended 2020 NAIC Company Code 38245

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

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 0	\$ 0	\$ (263,236)

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [ ] No [X]
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [ ] No [X]
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: \$ .....0

2.32 Amount estimated using reasonable assumptions: \$ .....0

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