

Updated version after amending 2019.



LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2020

OF THE CONDITION AND AFFAIRS OF THE

United Transportation Union Insurance Association

NAIC Group Code 0000 0000 NAIC Company Code 56413 Employer's ID Number 23-7131460

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

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [ ] Fraternal Benefit Societies [ X ]

Incorporated/Organized 11/16/1970 Commenced Business 03/10/1971

Statutory Home Office 24950 Country Club Blvd Ste 340 North Olmsted, OH, US 44070-5333

Main Administrative Office 24950 Country Club Blvd Ste 340 North Olmsted, OH, US 44070-5333

216-228-9400

Mail Address 24950 Country Club Blvd Ste 340 North Olmsted, OH, US 44070-5333

Primary Location of Books and Records 24950 Country Club Blvd Ste 340 North Olmsted, OH, US 44070-5333

216-228-9400

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OFFICERS

President Kenneth L Laugel Treasurer Jeffery A Becker

Secretary Jeffery A Becker

OTHER

DIRECTORS OR TRUSTEES

Jeremy R Ferguson William Harrington Gregory Hynes

Troy Johnson Nicholas J Diccico Jr Richard A Kusnic Sr

Patrick Sullivan Doyle Turner

State of Ohio SS: County of USA

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.

Kenneth Laugel President

Jeffery A Becker Secretary

Jeffery A Becker Treasurer

Subscribed and sworn to before me this day of

- a. Is this an original filing? Yes [ ] No [ X ]
- b. If no,
1. State the amendment number.....1
2. Date filed .....06/10/2020
3. Number of pages attached.....

Erin McKeever Underwriter

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$ ..... less \$ ..... included in Line 6.3 (including \$ ..... Modco Reserve) .....	152,818,865	154,028,803
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....	4,782,809	4,780,878
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....	3,634,008	3,569,283
4. Contract claims:		
4.1 Life .....	1,026,217	953,296
4.2 Accident and health .....	193,555	193,555
5. Policyholders' dividends/refunds to members \$ ..... and coupons \$ ..... due and unpaid .....		0
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ ..... Modco) .....		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ ..... Modco) .....		
6.3 Coupons and similar benefits (including \$ ..... Modco) .....		
7. Amount provisionally held for deferred dividend policies not included in Line 6 .....		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ ..... discount; including \$ ..... accident and health premiums .....	361,537	373,577
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts .....		
9.2 Provision for experience rating refunds, including the liability of \$ ..... accident and health experience rating refunds of which \$ ..... 0 is for medical loss ratio rebate per the Public Health Service Act .....		
9.3 Other amounts payable on reinsurance, including \$ ..... assumed and \$ ..... ceded .....	0	0
9.4 Interest Maintenance Reserve .....	2,985,820	3,048,905
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... , accident and health \$ ..... and deposit-type contract funds \$ ..... .....	48,775	84,300
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued .....	207,423	401,947
13. Transfers to Separate Accounts due or accrued (net) (including \$ ..... accrued for expense allowances recognized in reserves, net of reinsured allowances) .....		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes .....	(8,676)	4,569
15.1 Current federal and foreign income taxes, including \$ ..... on realized capital gains (losses) .....		
15.2 Net deferred tax liability .....		
16. Unearned investment income .....		
17. Amounts withheld or retained by reporting entity as agent or trustee .....		
18. Amounts held for agents' account, including \$ ..... agents' credit balances .....		
19. Remittances and items not allocated .....	266,297	153,492
20. Net adjustment in assets and liabilities due to foreign exchange rates .....		
21. Liability for benefits for employees and agents if not included above .....		
22. Borrowed money \$ ..... and interest thereon \$ ..... .....		
23. Dividends to stockholders declared and unpaid .....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve .....	420,248	4,140,154
24.02 Reinsurance in unauthorized and certified (\$ ..... ) companies .....		0
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$ ..... ) reinsurers .....		
24.04 Payable to parent, subsidiaries and affiliates .....		
24.05 Drafts outstanding .....		
24.06 Liability for amounts held under uninsured plans .....		
24.07 Funds held under coinsurance .....		
24.08 Derivatives .....	0	0
24.09 Payable for securities .....		
24.10 Payable for securities lending .....		
24.11 Capital notes \$ ..... and interest thereon \$ ..... .....		
25. Aggregate write-ins for liabilities .....	144,967	144,967
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) .....	166,881,845	171,877,726
27. From Separate Accounts Statement .....		
28. Total liabilities (Lines 26 and 27) .....	166,881,845	171,877,726
29. Common capital stock .....		
30. Preferred capital stock .....		
31. Aggregate write-ins for other than special surplus funds .....	0	0
32. Surplus notes .....		
33. Gross paid in and contributed surplus .....		
34. Aggregate write-ins for special surplus funds .....	0	0
35. Unassigned funds (surplus) .....	57,611,732	58,152,621
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 29 \$ ..... ) .....		
36.2 ..... shares preferred (value included in Line 30 \$ ..... ) .....		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ ..... in Separate Accounts Statement) .....	57,611,732	58,152,621
38. Totals of Lines 29, 30 and 37 .....	57,611,732	58,152,621
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	224,493,577	230,030,347
<b>DETAILS OF WRITE-INS</b>		
2501. Liability for uncashed checks .....	29,496	29,496
2502. Scholarship payable .....	115,471	115,471
2503. ....		
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)	144,967	144,967
3101. ....		
3102. ....		
3103. ....		
3198. Summary of remaining write-ins for Line 31 from overflow page .....	0	0
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401. ....		
3402. ....		
3403. ....		
3498. Summary of remaining write-ins for Line 34 from overflow page .....	0	0
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts .....	2,448,977	3,595,180	11,277,191
2. Considerations for supplementary contracts with life contingencies .....			0
3. Net investment income .....	2,081,483	2,242,183	9,222,447
4. Amortization of Interest Maintenance Reserve (IMR) .....	124,596	142,038	634,102
5. Separate Accounts net gain from operations excluding unrealized gains or losses .....			0
6. Commissions and expense allowances on reinsurance ceded .....			
7. Reserve adjustments on reinsurance ceded .....			0
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....			0
8.2 Charges and fees for deposit-type contracts .....			0
8.3 Aggregate write-ins for miscellaneous income .....	55	324	2,351
9. Totals (Lines 1 to 8.3) .....	4,655,111	5,979,725	21,136,091
10. Death benefits .....	1,018,952	945,973	3,817,869
11. Matured endowments (excluding guaranteed annual pure endowments) .....	2,332	21,660	43,796
12. Annuity benefits .....	2,606,669	1,786,211	7,466,354
13. Disability benefits and benefits under accident and health contracts .....	249,238	344,660	1,157,934
14. Coupons, guaranteed annual pure endowments and similar benefits .....			0
15. Surrender benefits and withdrawals for life contracts .....	454,581	402,976	1,929,286
16. Group conversions .....			0
17. Interest and adjustments on contract or deposit-type contract funds .....		(4,719)	0
18. Payments on supplementary contracts with life contingencies .....			0
19. Increase in aggregate reserves for life and accident and health contracts .....	(1,755,847)	(334,773)	(3,291,734)
20. Totals (Lines 10 to 19) .....	2,575,925	3,161,988	11,123,505
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) .....	195,586	286,662	1,019,604
22. Commissions and expense allowances on reinsurance assumed .....			
23. General insurance expenses and fraternal expenses .....	1,203,282	1,356,462	5,808,009
24. Insurance taxes, licenses and fees, excluding federal income taxes .....	53,626	69,611	199,347
25. Increase in loading on deferred and uncollected premiums .....			0
26. Net transfers to or (from) Separate Accounts net of reinsurance .....			0
27. Aggregate write-ins for deductions .....	0	0	0
28. Totals (Lines 20 to 27) .....	4,028,419	4,874,723	18,150,465
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	626,692	1,105,002	2,985,626
30. Dividends to policyholders and refunds to members .....	3,527	3,807	458
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	623,165	1,101,195	2,985,168
32. Federal and foreign income taxes incurred (excluding tax on capital gains) .....			0
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	623,165	1,101,195	2,985,168
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ .....	2,550	1,100,920	906,150
35. Net income (Line 33 plus Line 34) .....	625,715	2,202,115	3,891,318
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year .....	58,152,620	53,829,246	53,829,246
37. Net income (Line 35) .....	625,715	2,202,115	3,891,318
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ .....	(4,867,934)	1,106,693	2,954,111
39. Change in net unrealized foreign exchange capital gain (loss) .....			
40. Change in net deferred income tax .....			
41. Change in nonadmitted assets .....	(18,576)		(60,820)
42. Change in liability for reinsurance in unauthorized and certified companies .....			
43. Change in reserve on account of change in valuation basis, (increase) or decrease .....			0
44. Change in asset valuation reserve .....	3,719,906	(1,838,810)	(2,461,235)
45. Change in treasury stock .....			0
46. Surplus (contributed to) withdrawn from Separate Accounts during period .....			
47. Other changes in surplus in Separate Accounts Statement .....			
48. Change in surplus notes .....			
49. Cumulative effect of changes in accounting principles .....			
50. Capital changes:			
50.1 Paid in .....			
50.2 Transferred from surplus (Stock Dividend) .....			
50.3 Transferred to surplus .....			
51. Surplus adjustment:			
51.1 Paid in .....	0	0	0
51.2 Transferred to capital (Stock Dividend) .....			
51.3 Transferred from capital .....			
51.4 Change in surplus as a result of reinsurance .....			
52. Dividends to stockholders .....			
53. Aggregate write-ins for gains and losses in surplus .....	0	0	0
54. Net change in capital and surplus for the year (Lines 37 through 53) .....	(540,889)	1,469,998	4,323,374
55. Capital and surplus, as of statement date (Lines 36 + 54) .....	57,611,731	55,299,244	58,152,620
DETAILS OF WRITE-INS			
08.301. Miscellaneous Income .....	14	56	736
08.302. Penalty on Early Withdrawal .....	41	268	1,615
08.303. ....			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page .....	0	0	0
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	55	324	2,351
2701. ....			
2702. ....			
2703. ....			
2798. Summary of remaining write-ins for Line 27 from overflow page .....	0	0	0
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above) .....	0	0	0
5301. ....			
5302. ....			
5303. ....			
5398. Summary of remaining write-ins for Line 53 from overflow page .....	0	0	0
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above) .....	0	0	0