



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 Code00000000NAIC Company Code56413Employer's ID Number23-7131460

Organized under the Laws ofOhio, State of Domicile or Port of EntryOH

Country of DomicileUnited States of America

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

Incorporated/Organized11/16/1970Commenced Business03/10/1971

Statutory Home Office24950 Country Club Blvd Ste 340North Olmsted, OH, US 44070-5333

(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office24950 Country Club Blvd Ste 340

(Street and Number)

North Olmsted, OH, US 44070-5333216-228-9400

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address24950 Country Club Blvd Ste 340North Olmsted, OH, US 44070-5333

(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records24950 Country Club Blvd Ste 340

(Street and Number)

North Olmsted, OH, US 44070-5333216-228-9400

(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website Addressutuia.org

Statutory Statement ContactJeffrey A Becker216-228-9400

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OFFICERS

PresidentKenneth L Laugel

TreasurerJeffery A Becker

SecretaryJeffery 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 _____ SS:
County of _____

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

Kenneth LaugelPresident

Jeffery A BeckerSecretary

Jeffery A BeckerTreasurer

Subscribed and sworn to before me this _____ day of _____

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

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	193,401,631		193,401,631	197,423,760
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	19,096,460		19,096,460	23,884,456
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 (\$227,760), cash equivalents (\$5,256,193) and short-term investments (\$)	5,483,953		5,483,953	2,187,849
6. Contract loans (including \$ premium notes)	4,066,986		4,066,986	4,188,257
7. Derivatives			0	0
8. Other invested assets			0	0
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)	222,049,030	0	222,049,030	227,684,322
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	2,122,906		2,122,906	2,030,889
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	252,898	79,395	173,503	139,490
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers			0	0
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	0
18.2 Net deferred tax asset			0	0
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	148,204		148,204	174,581
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates			0	0
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	(64)	0	(64)	1,065
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	224,572,974	79,395	224,493,579	230,030,347
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	224,572,974	79,395	224,493,579	230,030,347
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
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. Miscellaneous Receivables	(64)		(64)	1,065
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	(64)	0	(64)	1,065

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

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	2,490,513	2,553,598
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	104,410	4,355,892
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)	166,070,700	171,598,157
27. From Separate Accounts Statement		
28. Total liabilities (Lines 26 and 27)	166,070,700	171,598,157
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)	58,422,879	58,432,188
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)	58,422,879	58,432,188
38. Totals of Lines 29, 30 and 37	58,422,879	58,432,188
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	224,493,579	230,030,345
DETAILS OF WRITE-INS		
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

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	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	612,725
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	21,114,714
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	2,964,249
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	2,963,791
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	2,963,791
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ (excluding taxes of \$ transferred to the IMR)	2,550	1,100,920	1,422,834
35. Net income (Line 33 plus Line 34)	625,715	2,202,115	4,386,625
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	58,432,190	53,829,246	53,829,246
37. Net income (Line 35)	625,715	2,202,115	4,386,625
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	(18,574)		(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	4,251,484	(1,838,810)	(2,676,973)
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)	(9,309)	1,469,998	4,602,944
55. Capital and surplus, as of statement date (Lines 36 + 54)	58,422,881	55,299,244	58,432,190
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

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	2,384,349	3,196,631	11,323,028
2. Net investment income	2,082,156	2,157,650	9,705,539
3. Miscellaneous income	55	324	2,351
4. Total (Lines 1 to 3)	4,466,560	5,354,605	21,030,918
5. Benefit and loss related payments	3,711,011	3,506,057	14,012,144
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	1,501,264	1,713,532	6,957,080
8. Dividends paid to policyholders	3,527	3,807	458
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses)	0	0	0
10. Total (Lines 5 through 9)	5,215,802	5,223,396	20,969,682
11. Net cash from operations (Line 4 minus Line 10)	(749,242)	131,209	61,236
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	4,593,274	10,197,569	44,155,518
12.2 Stocks	0	3,019,785	3,023,637
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	143,376	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	4,593,274	13,360,730	47,179,155
13. Cost of investments acquired (long-term only):			
13.1 Bonds	602,324	7,566,939	44,112,517
13.2 Stocks	79,938	3,074,965	3,855,146
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	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	682,262	10,641,904	47,967,662
14. Net increase (or decrease) in contract loans and premium notes	(121,271)	(39,755)	(300,257)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	4,032,283	2,758,581	(488,251)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	64,725	0	(550,075)
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(51,662)	78,883	102,656
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	13,063	78,883	(447,419)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	3,296,104	2,968,673	(874,434)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,187,849	3,062,283	3,062,283
19.2 End of period (Line 18 plus Line 19.1)	5,483,953	6,030,956	2,187,849

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

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EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Industrial life			0
2. Ordinary life insurance	1,312,632	1,783,084	5,473,621
3. Ordinary individual annuities	386,835	805,039	2,285,832
4. Credit life (group and individual)			0
5. Group life insurance			0
6. Group annuities			0
7. A & H - group			0
8. A & H - credit (group and individual)			0
9. A & H - other	862,200	930,821	3,860,560
10. Aggregate of all other lines of business	0	173,508	0
11. Subtotal (Lines 1 through 10)	2,561,667	3,692,452	11,620,013
12. Fraternal (Fraternal Benefit Societies Only)			0
13. Subtotal (Lines 11 through 12)	2,561,667	3,692,452	11,620,013
14. Deposit-type contracts	0	0	223,508
15. Total (Lines 13 and 14)	2,561,667	3,692,452	11,843,521
DETAILS OF WRITE-INS			
1001. Supplemental Contracts	0	173,508	
1002.			
1003.			
1098. Summary of remaining write-ins for Line 10 from overflow page	0	0	0
1099. Totals (Lines 1001 through 1003 plus 1098)(Line 10 above)	0	173,508	0

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

United Transportation Union Insurance Association’s (Insurance Association or UTUIA), statutory-basis financial statements are prepared in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual*. The UTUIA, a fraternal benefit society, is domiciled in Ohio. The Insurance Association’s primary business is providing life, accident and health insurance and annuities to members of the SMART-TD and to members of other transportation industries. Life insurance and annuities comprise more than 67% of UTUIA’s premiums, with accident and health products representing the balance. UTUIA sells insurance throughout most of the United States with the highest concentrations per schedule T.

	SSAP #	F/S Page	F/S Line #	Current Year to Date	2019
NET INCOME					
(1) United Transportation Union Insurance Association Company state basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$625,715	\$4,386,625
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)				\$	
	XXX	XXX	XXX	\$625,715	\$4,386,625
SURPLUS					
(5) United Transportation Union Insurance Association Company state basis (Page 3, line 35, Columns 1 & 2)	XXX	XXX	XXX	\$58,422,879	\$58,432,188
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP					
				\$	\$
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$58,422,879	\$58,432,188

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

Preparation of financial statements requires management to make claims and claim adjustment expenses on accident and health policies which represent the estimated ultimate net cost of estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Such estimates and assumptions could change in the future as more information becomes known, which could impact the amounts reported and disclosed herein.

C. Accounting Policy

Basis of Presentation

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

Investments

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

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

Under a formula prescribed by the NAIC, the Insurance Association defers the portion of realized capital gains and losses on sales of fixed income investments, that is attributable to changes in the general level of

NOTES TO FINANCIAL STATEMENTS

interest rates, and amortizes those deferrals over the remaining period to maturity. That net deferral is reported as the interest maintenance reserve (IMR), a required statutory reserve, in the accompanying balance sheets. Realized capital gains and losses are reported in income net of transfers to the IMR.

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

Policy Acquisition Costs

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

Nonadmitted Assets

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

Certificate Reserves

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

Certificate Dividends

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

Other significant accounting practices are as follows:

Investments

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

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

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

Short-term investments include money market funds.

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

Contract loans are reported at unpaid principal balances.

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

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

NOTES TO FINANCIAL STATEMENTS

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

Investment Contracts—the fair values for UTUIA’s liabilities under investment-type insurance contracts are estimated as the amount payable to the contract holder upon demand. As of December 31, 2019 the carrying amount of such liabilities approximates the surrender value.

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

Claims and Claim Adjustment Expenses

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

D. Going Concern

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

Note 2 – Accounting Changes and Corrections of Errors

During the current year’s financial statement preparations, there were no adjustments.

Note 3 – Business Combinations and Goodwill

None

Note 4 – Discontinued Operations

None

Note 5 – Investments

A. The Insurance Association has made no Mortgage Loans in 2020.

(1) Maximum and Minimum Lending Rates

None

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

None

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

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

None.

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

None.

NOTES TO FINANCIAL STATEMENTS

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

None.

- (7) Allowances for Credit Balances:

None

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

None

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

None

B. Debt Restructuring

None.

C. Reverse Mortgages

None.

D. Loan-Backed Securities

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

None.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

None.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

None.

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

None.

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

None.

J. Real Estate

- (1) Recognized Impairment Loss

None.

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

None.

NOTES TO FINANCIAL STATEMENTS

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

None.

(4) Retail Land Sales Operations

None.

(5) Real Estate Investments with Participating Mortgage Loan Features

None.

K. Low-Income Housing Tax Credits (LIHTC)

None.

L. Restricted Assets

None.

M. Working Capital Finance Investments

None.

N. Offsetting and Netting of Assets and Liabilities

None.

O. Structured Notes

None.

P. 5GI Securities

None.

Q. Short Sales

None.

R. Prepayment Penalty and Acceleration Fees

None.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

None.

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership

None.

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies

None.

Note 7 – Investment Income

A. The basis, by category of investment income, for excluding (nonadmitting) any investment income due and accrued:

All investment income due and accrued excludes amounts that are over 90 days old or in default.

B. The total amount excluded:

No amounts were excluded at 3/31/2020.

NOTES TO FINANCIAL STATEMENTS

Note 8 – Derivative Instruments

None.

Note 9 – Income Taxes

The Insurance Association qualifies under Section 501(c)(8) of the Internal Revenue Code and is, therefore, not subject to income tax under present income tax laws. Accordingly, no provision for income taxes has been made in the financial statements.

None.

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

- A. The Insurance Association does have related party transactions with the SMART Transportation Division, an international labor union, through certain common directors and membership.
- B. The Insurance Association and SMART Transportation Division share a common headquarters and incur various joint operating expenses including, rent, data processing and other occupancy related costs. Such expenses are allocated between the Insurance Association and SMART Transportation Division and are trued up monthly as explained in part 10D. On 6-1-2015 the Insurance Association acquired its own employees which ended the employee rental from SMART Transportation Division. The Insurance Association hired its own workforce and instituted a 401(k) and health & welfare program.
- C. At March 31, 2020, UTUIA reported \$0 as amounts due to SMART Transportation Division for operating expenses as stated in Part A. Terms of the settlement require that these amounts be settled within 30 days.
- D. The Insurance Association and SMART Transportation Division completed separation documents that will be used to document the ongoing relationship between the two parties.
- E. SMART Transportation Division permits the Insurance Association to receive premiums through payroll deductions from member based employment which are based on collective bargaining agreements. The SMART Transportation Division also allows the Insurance Association to solicit business at local union meetings.
- F. There is no common ownership involving the Insurance Association and SMART Transportation Division.

Note 11 – Debt

- A. Debt Including Capital Notes
None.
- B. FHLB (Federal Home Loan Bank) Agreements
None.

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

- A. Effective 6-1-2015, the Insurance Association adopted a Safe Harbor 401K Plan. Eligibility is based on the employee attaining age 18. Each employee can choose to make before tax contributions not to exceed the allowable amounts set by the Internal Revenue Service. The Insurance Association currently contributes 9% of employee's eligible compensation. The Insurance Association contribution is reviewed annually. The Insurance Association also makes Safe Harbor contributions of 3% of each employee's eligible compensation. The Insurance Association contracts with Vanguard to administer the plan. Both the employee and employer contributions are 100% vested. Total contributions for the year ended 2019 is \$201,091.

The Insurance Association has an employee Health & Welfare Plan which covers medical, vision and dental coverage. The plan is run through a third party administrator and is currently run through United Healthcare. Employees are eligible for coverage after one month's employment. Retirees are also eligible for coverage. The cost of the plan for 2019 was \$935,233.

NOTES TO FINANCIAL STATEMENTS

The Insurance Association also has a 401K Plan for Field Supervisors and Assistant Field Supervisors. The Insurance Association currently contributes 9% of their eligible compensation. The Insurance Association contribution is reviewed annually. The Insurance Association also makes contributions of 3% of each Field Supervisor eligible compensation. The Insurance Association contracts with Vanguard to administrate this plan. Contributions are based on a fixed percentage of first year and renewal commissions, and bonus payments. Amounts paid were \$81,968 and \$74,185 in 2019 and 2018, respectively.

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

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

None.

Note 14 – Liabilities, Contingencies and Assessments

None.

Note 15 – Leases

The Insurance Association shares common office space with the SMART Transportation Division. The Insurance Association is billed its pro-rata share of the rent. Rent expense for office space and equipment amounted to \$197,910 and \$201,005 during 2019 and 2018, respectively. The Insurance Association is a sub-lessee to SMART Transportation Division.

A. Lessee Operating Lease

(1) Lessee's Leasing Arrangements

a. Rental Expense

None.

b. Basis on Which Contingent Rental Payments are Determined

None.

c. Existence and Terms of Renewal or Purchase Options and Escalation Clauses

None.

d. Restrictions Imposed by Lease Agreements

None.

e. Identification of Lease Agreements that have been Terminated Early

None.

(2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year

a. At December 31, 2019 the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2020	\$181,169
2. 2021	\$186,003
3. 2022	\$77,501
6. Total	\$444,673

NOTES TO FINANCIAL STATEMENTS

- b. Total of Minimum Rentals to be Received in the Future under Noncancelable Subleases

None.

(3) For Sale-Leaseback Transactions

- a. Terms of the Sale-Leaseback Transactions

None.

- b. Obligation of Future Minimum Lease Payments and Total of Minimum Sublease Rentals

None.

B. Lessor Leases

None.

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

None.

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

None.

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

None.

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

None.

Note 20 – Fair Value Measurements

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

Note 21 – Other Items

None.

Note 22 – Events Subsequent

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

Note 23 – Reinsurance

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- (1) Are any of the reinsurers listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes [_] No [X_]
If yes, give full details.
- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business? Yes [_] No [X_]
If yes, give full details.

Section 2 – Ceded Reinsurance Report – Part A

NOTES TO FINANCIAL STATEMENTS

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes [_] No [X_]
- a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
- b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? \$0
- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes [_] No [X_]
- If yes, give full details.

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$0
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? Yes [_] No [X_]
- If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? \$0

- B. Uncollectible Reinsurance
- None.
- C. Commutation of Ceded Reinsurance
- None.
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
- None.
- E. Reinsurance of variable annuity contracts/certificates with an affiliated captive reinsurer
- None.
- F. Reinsurance Agreement with Affiliated Captive Reinsurer
- None.
- G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/AXXX Captive Framework
- None.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

None.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

None.

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

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 [X]
- 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 [X]
- 2.2

If yes, date of change:
- 3.1

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

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

Yes [] No [X]
- 3.2

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

Yes [] No [X]
- 3.3

If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4

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

Yes [] No [X]
- 3.5

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

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

If yes, complete and file the merger history data file with the NAIC.

Yes [] No [X]
- 4.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.
- | | | |
|----------------|-------------------|-------------------|
| 1 | 2 | 3 |
| Name of Entity | NAIC Company Code | State of Domicile |
| | | |
5.

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

If yes, attach an explanation.

Yes [] No [] N/A [X]
- 6.1

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

12/31/2017
- 6.2

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

12/31/2017
- 6.3

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

03/08/2019
- 6.4

By what department or departments?
- 6.5

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

Yes [] No [] N/A [X]
- 6.6

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

Yes [X] No [] N/A []
- 7.1

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

Yes [] No [X]
- 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 [X]
- 8.2

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

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

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide 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

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

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 [] No [X]
- 10.2

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

\$

INVESTMENT

- 11.1

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

Yes [] No [X]
- 11.2

If yes, give full and complete information relating thereto:
12.

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

\$
13.

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

\$
- 14.1

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

Yes [] No [X]
- 14.2

If yes, please complete the following:
- | | 1 | 2 |
|---|---|--|
| | Prior Year-End Book/Adjusted Carrying Value | Current Quarter Book/Adjusted Carrying Value |
| 14.21 Bonds | \$0 | \$ |
| 14.22 Preferred Stock | \$0 | \$ |
| 14.23 Common Stock | \$0 | \$ |
| 14.24 Short-Term Investments | \$0 | \$ |
| 14.25 Mortgage Loans on Real Estate | \$0 | \$ |
| 14.26 All Other | \$0 | \$ |
| 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?
If no, attach a description with this statement.

Yes [] No [] N/A []
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

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

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
US Bank	1350 Euclid Ave Cleveland, OH 44115

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

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

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

Yes [] No [X]
- 17.4 If yes, give full 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
JP Morgan	U.....
Clearstead	U.....

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's 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	2	3	4	5 Investment Management Agreement (IMA) Filed
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	
102920	JP MORGAN	549300W78QH4XMM6K6	US SEC	DS.....

- 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:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?

Yes [] No [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.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

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

Has the reporting entity self-designated PLGI securities?

Yes [] No [X]

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]

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

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

1

Amount

1.1 Long-Term Mortgages In Good Standing

1.11 Farm Mortgages\$.....

1.12 Residential Mortgages\$.....

1.13 Commercial Mortgages\$.....

1.14 Total Mortgages in Good Standing\$.....0

1.2 Long-Term Mortgages In Good Standing with Restructured Terms

1.21 Total Mortgages in Good Standing with Restructured Terms.....\$.....

1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months

1.31 Farm Mortgages\$.....

1.32 Residential Mortgages\$.....

1.33 Commercial Mortgages\$.....

1.34 Total Mortgages with Interest Overdue more than Three Months\$.....0

1.4 Long-Term Mortgage Loans in Process of Foreclosure

1.41 Farm Mortgages\$.....

1.42 Residential Mortgages\$.....

1.43 Commercial Mortgages\$.....

1.44 Total Mortgages in Process of Foreclosure\$.....0

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

1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61 Farm Mortgages\$.....

1.62 Residential Mortgages\$.....

1.63 Commercial Mortgages\$.....

1.64 Total Mortgages Foreclosed and Transferred to Real Estate\$.....0

2. Operating Percentages:

2.1 A&H loss percent%

2.2 A&H cost containment percent%

2.3 A&H expense percent excluding cost containment expenses%

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

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

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

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

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

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

Fraternal Benefit Societies Only:

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

5.2 If no, explain:
.....

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

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

Date	Outstanding Lien Amount
.....

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
			NONE						

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.		1	Direct Business Only				
			Life Contracts		4	5	6
			2	3			
		Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5
							Deposit-Type Contracts
1.	Alabama	AL	N	17,722	5,089		22,811
2.	Alaska	AK	N	1,399	1,273		23,823
3.	Arizona	AZ	N	14,454	21,100	14,324	49,878
4.	Arkansas	AR	N	31,205	1,220	14,084	46,509
5.	California	CA	L	166,457	19,270	168,592	354,319
6.	Colorado	CO	L	25,000	3,250	14,601	42,851
7.	Connecticut	CT	N	1,079		1,936	3,015
8.	Delaware	DE	N	2,778		648	3,426
9.	District of Columbia	DC	L	2,008		2,045	4,053
10.	Florida	FL	N	21,816	13,674	8,048	43,538
11.	Georgia	GA	N	57,923	800	22,991	81,714
12.	Hawaii	HI	N	0	0		0
13.	Idaho	ID	N	9,298	500	13,378	23,176
14.	Illinois	IL	N	111,170	73,510	83,242	267,922
15.	Indiana	IN	N	45,058	1,900	27,870	74,828
16.	Iowa	IA	N	21,400		11,826	33,226
17.	Kansas	KS	N	38,725	16,575	17,959	73,259
18.	Kentucky	KY	N	39,789		10,579	50,368
19.	Louisiana	LA	N	34,645	2,649	29,796	67,090
20.	Maine	ME	N	1,641		85	1,726
21.	Maryland	MD	N	12,974	200	1,902	15,076
22.	Massachusetts	MA	N	3,093		2,229	5,322
23.	Michigan	MI	N	13,098	700	5,136	18,934
24.	Minnesota	MN	N	21,788	990	9,676	32,454
25.	Mississippi	MS	N	12,709	200	2,869	15,778
26.	Missouri	MO	N	56,075	4,175	29,649	89,899
27.	Montana	MT	N	8,758		6,800	15,558
28.	Nebraska	NE	N	41,039	3,250	27,110	71,399
29.	Nevada	NV	N	1,827		2,240	4,067
30.	New Hampshire	NH	N				0
31.	New Jersey	NJ	N	33,917	25,223	56,485	115,625
32.	New Mexico	NM	L	6,116	600	3,917	10,633
33.	New York	NY	N	36,132	34,331	12,687	83,150
34.	North Carolina	NC	N	27,387	3,167	11,297	41,851
35.	North Dakota	ND	N	20,882	750	9,642	31,274
36.	Ohio	OH	L	74,322	19,404	39,270	132,996
37.	Oklahoma	OK	N	7,943		3,366	11,309
38.	Oregon	OR	N	4,193		3,668	7,861
39.	Pennsylvania	PA	L	42,813	1,150	41,684	85,647
40.	Rhode Island	RI	N	691		102	793
41.	South Carolina	SC	N	26,970		8,962	35,932
42.	South Dakota	SD	N	1,781		1,696	3,477
43.	Tennessee	TN	N	25,021	200	12,110	37,331
44.	Texas	TX	N	74,168	9,609	50,429	134,206
45.	Utah	UT	N	7,290		4,738	12,028
46.	Vermont	VT	N	143		26	169
47.	Virginia	VA	N	29,641	450	13,079	43,170
48.	Washington	WA	L	10,285	7,100	10,587	27,972
49.	West Virginia	WV	N	16,386	96,650	7,661	120,697
50.	Wisconsin	WI	N	19,977	1,717	13,608	35,302
51.	Wyoming	WY	N	31,646	1,370	21,209	54,225
52.	American Samoa	AS	N				0
53.	Guam	GU	N				0
54.	Puerto Rico	PR	N				0
55.	U.S. Virgin Islands	VI	N				0
56.	Northern Mariana Islands	MP	N				0
57.	Canada	CAN	N				0
58.	Aggregate Other Aliens	OT	XXX	0	0	0	0
59.	Subtotal	XXX	1,312,632	386,835	862,200	0	2,561,667
90.	Reporting entity contributions for employee benefits plans	XXX					0
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX					0
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX					0
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX					0
94.	Aggregate or other amounts not allocable by State	XXX	0	0	0	0	0
95.	Totals (Direct Business)	XXX	1,312,632	386,835	862,200	0	2,561,667
96.	Plus Reinsurance Assumed	XXX					0
97.	Totals (All Business)	XXX	1,312,632	386,835	862,200	0	2,561,667
98.	Less Reinsurance Ceded	XXX	112,694	0	0	0	112,694
99.	Totals (All Business) less Reinsurance Ceded	XXX	1,199,938	386,835	862,200	0	2,448,973
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
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0
9401.	.....	XXX					
9402.	.....	XXX					
9403.	.....	XXX					
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX	0	0	0	0	0
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed Insurance carrier or domiciled RRG	7	R - Registered - Non-domiciled RRGs	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state	0	Q - Qualified - Qualified or accredited reinsurer	0
N - None of the above - Not allowed to write business in the state	50		

Schedule Y - Part 1

N O N E

Schedule Y - Part 1A - Detail of Insurance Holding Company System

N O N E

Schedule Y - Part 1A - Explanations

N O N E

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

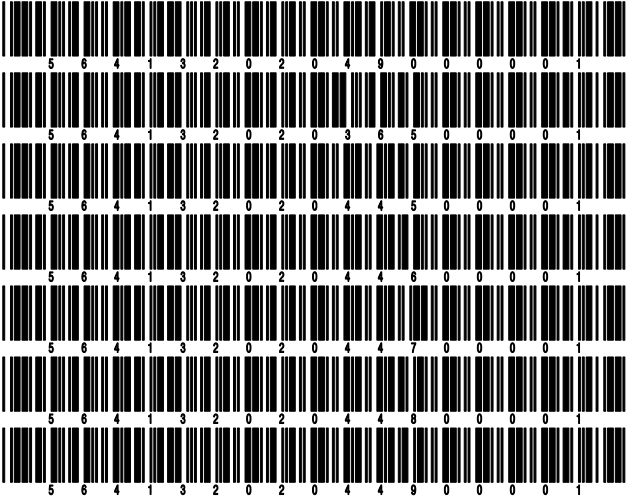
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required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

Explanation:

1.
2.
3.
4.
5.
6.
7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA
OVERFLOW PAGE FOR WRITE-INS

NONE

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

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

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

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

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	221,308,216	216,332,891
2. Cost of bonds and stocks acquired	682,262	47,967,662
3. Accrual of discount	21,042	76,471
4. Unrealized valuation increase (decrease)	(4,867,934)	2,954,116
5. Total gain (loss) on disposals	61,511	1,524,800
6. Deduct consideration for bonds and stocks disposed of	4,593,274	47,179,155
7. Deduct amortization of premium	113,732	368,571
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	212,498,091	221,308,216
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	212,498,091	221,308,216

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	134,622,369	602,324	2,496,696	(72,133)	132,655,865			134,622,369
2. NAIC 2 (a)	64,208,499	0	2,036,403	(20,555)	62,151,540			64,208,499
3. NAIC 3 (a)	660,459	0	0	(3)	660,456			660,459
4. NAIC 4 (a)	3,117	0	81	1	3,036			3,117
5. NAIC 5 (a)	15,899	0	1,132	0	14,767			15,899
6. NAIC 6 (a)	0				0			
7. Total Bonds	199,510,343	602,324	4,534,312	(92,690)	195,485,665	0	0	199,510,343
PREFERRED STOCK								
8. NAIC 1	0				0			
9. NAIC 2	0				0			
10. NAIC 3	0				0			
11. NAIC 4	0				0			
12. NAIC 5	0				0			
13. NAIC 6	0				0			
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	199,510,343	602,324	4,534,312	(92,690)	195,485,665	0	0	199,510,343

(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 \$; NAIC 2 \$; NAIC 3 \$ NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of
Derivatives

N O N E

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,086,577	3,086,820
2. Cost of cash equivalents acquired	6,069,616	46,276,798
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	2,900,000	47,277,041
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)	5,256,193	2,086,577
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	5,256,193	2,086,577

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

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
06738E-AE-5	BARCLAYS PLC	C	01/08/2020	Bank of America Sec		302,435	290,000	3,352	1
83368R-AV-4	SOCIETE GENERALE SA	C	01/16/2020	Goldman Sachs		299,889	300,000	0	1
Other Countries Total						602,324	590,000	3,352	XXX
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						602,324	590,000	3,352	XXX
8399997. Total - Bonds - Part 3						602,324	590,000	3,352	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						602,324	590,000	3,352	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
922908-64-5	Vanguard Index TR		03/26/2020	ReinvestDiv	23,404	4,250		0	
922040-10-0	VANGUARD INSTL INDEX FD		03/26/2020	ReinvestDiv	342,884	75,688		0	
United States						79,938	XXX	0	XXX
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						79,938	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						79,938	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						79,938	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						79,938	XXX	0	XXX
9999999 - Totals						682,262	XXX	3,352	XXX

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

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 Ident-ification	Description		For-ign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange 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 Con-tractual Maturity Date	NAIC Desig-nation and Admini-strative Symbol
3128P7-X9-9	FHLMC PC	GOLD CASH 20		03/16/2020	Redemption		41,143	41,143	42,451	41,172	.0	(29)	.0	(29)	.0	41,143	.0	.0	.0	180	01/01/2033	1
3129Z5-AU-4	FHLMC PC	GOLD CASH 30		03/16/2020	Redemption		25,566	25,566	26,816	25,594	.0	(28)	.0	(28)	.0	25,566	.0	.0	.0	124	12/01/2042	1
3129Z5-AQ-3	FHLMC PC	GOLD CASH 30		03/16/2020	Redemption		22,228	22,228	23,190	22,249	.0	(21)	.0	(21)	.0	22,228	.0	.0	.0	109	10/01/2042	1
312946-N9-3	FHLMC PC	GOLD COMB 30		03/16/2020	Redemption		6,267	6,267	6,835	6,277	.0	(10)	.0	(10)	.0	6,267	.0	.0	.0	59	03/01/2042	1
3132HM-K2-6	FHLMC PC	GOLD PC 30YR		03/16/2020	Redemption		25,610	25,610	26,786	25,635	.0	(25)	.0	(25)	.0	25,610	.0	.0	.0	119	09/01/2041	1
3140FX-KX-9	FN BF0309			03/25/2020	Redemption		32,234	32,234	33,765	32,268	.0	(34)	.0	(34)	.0	32,234	.0	.0	.0	184	06/01/2042	1
3138LL-YS-9	FNMA PASS-THRU	BLLN MULTI 7+		03/25/2020	Redemption		2,669	2,669	2,630	2,669	.0	.0	.0	.0	.0	2,669	.0	.0	.0	.0	12/01/2034	1
31417F-ML-9	FNMA PASS-THRU	LNG 30 YEAR		03/25/2020	Redemption		8,585	8,585	8,011	8,580	.0	.5	.0	.5	.0	8,585	.0	.0	.0	29	01/01/2043	1
31417E-SS-1	FNMA PASS-THRU	LNG 30 YEAR		03/25/2020	Redemption		14,265	14,265	14,135	14,262	.0	.2	.0	.2	.0	14,265	.0	.0	.0	60	01/01/2043	1
31417H-CR-3	FNMA PASS-THRU	LNG LP SF30YR		03/25/2020	Redemption		7,543	7,543	7,898	7,546	.0	(3)	.0	(3)	.0	7,543	.0	.0	.0	50	07/01/2043	1
3620ZD-YY-1	GNMA II Pool 3427			03/20/2020	Redemption		3,227	3,227	3,163	3,225	.0	.2	.0	.2	.0	3,227	.0	.0	.0	22	08/20/2033	1
36290S-5M-9	GNMA II Pool 616552			03/20/2020	Redemption		3,960	3,960	4,242	3,963	.0	(4)	.0	(4)	.0	3,960	.0	.0	.0	43	08/20/2034	1
36225A-KR-0	GNMA PASS-THRU	780304		02/18/2020	Maturity		.691	.691	.795	.696	.0	(5)	.0	(5)	.0	.691	.0	.0	.0	12	07/15/2021	1
36225B-4C-9	GNMA PASS-THRU	781719		03/16/2020	Redemption		4,866	4,866	5,117	4,874	.0	(8)	.0	(8)	.0	4,866	.0	.0	.0	53	02/15/2034	1
United States							198,854	198,854	205,835	199,011	0	(157)	0	(157)	0	198,854	0	0	0	1,060	XXX	XXX
0599999. Subtotal - Bonds - U.S. Governments							198,854	198,854	205,835	199,011	0	(157)	0	(157)	0	198,854	0	0	0	1,060	XXX	XXX
088365-EU-1	Bexar Cnty Tax Hosp Dist Build			03/26/2020	Call		600,000	600,000	599,880	599,900	.0	.2	.0	.2	.0	599,902	.0	98	98	19,385	02/15/2031	1FE
535137-RD-7	Lindale Tex Indpt Sch Dist			02/15/2020	Call		1,000,000	1,000,000	1,016,040	1,011,922	.0	182	.0	182	.0	1,012,104	.0	(12,104)	(12,104)	.0	02/15/2035	1FE
64966H-HA-1	NEW YORK N Y	GO		03/04/2020	Call		220,000	220,000	244,072	222,403	.0	(2,403)	.0	(2,403)	.0	220,000	.0	.0	.0	7,140	03/01/2021	1FE
United States							1,820,000	1,820,000	1,859,992	1,834,225	0	(2,219)	0	(2,219)	0	1,832,005	0	(12,005)	(12,005)	26,525	XXX	XXX
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions							1,820,000	1,820,000	1,859,992	1,834,225	0	(2,219)	0	(2,219)	0	1,832,005	0	(12,005)	(12,005)	26,525	XXX	XXX
45201L-VF-9	TLL INOIS HSG DEV AUTH			03/24/2020	Call		90,000	90,000	90,000	90,000	.0	.0	.0	.0	.0	90,000	.0	.0	.0	2,864	07/01/2033	1FE
3128M4-JF-1	FG G02662			03/16/2020	Redemption		4,792	4,792	5,104	4,803	.0	(11)	.0	(11)	.0	4,792	.0	.0	.0	.0	07/01/2034	1
31292H-NC-4	FGC 01287			03/16/2020	Redemption		1,816	1,816	1,843	1,817	.0	(1)	.0	(1)	.0	1,816	.0	.0	.0	.0	01/01/2032	1
3128M7-VT-0	FGG 05726			03/16/2020	Redemption		3,306	3,306	3,508	3,316	.0	(10)	.0	(10)	.0	3,306	.0	.0	.0	39	08/01/2039	1
31293S-H8-5	FHLMC PC	A8-8355		03/16/2020	Redemption		3,919	3,919	3,960	3,920	.0	(1)	.0	(1)	.0	3,919	.0	.0	.0	28	09/01/2039	1
3128M7-LX-2	FHLMC PC	5442		03/16/2020	Redemption		3,985	3,985	4,488	3,998	.0	(13)	.0	(13)	.0	3,985	.0	.0	.0	54	07/01/2032	1
3128M8-3G-7	FHLMC PC	G06799 GOLD COMB 30		03/16/2020	Redemption		23,260	23,260	23,812	23,276	.0	(17)	.0	(17)	.0	23,260	.0	.0	.0	134	11/01/2041	1
3137B4-HD-1	FHLMC REMIC SERIES 4247			03/16/2020	Redemption		45,422	45,422	49,908	45,559	.0	(137)	.0	(137)	.0	45,422	.0	.0	.0	355	12/15/2042	1FE
3138EB-PJ-8	FN AK6724			03/25/2020	Redemption		8,897	8,897	9,090	8,901	.0	(4)	.0	(4)	.0	8,897	.0	.0	.0	43	03/01/2042	1
31371K-V7-0	FN 254634			03/25/2020	Redemption		1,551	1,551	1,558	1,551	.0	.0	.0	.0	.0	1,551	.0	.0	.0	14	02/01/2023	1
3140ZC-U6-7	FN 725205			03/25/2020	Redemption		2,773	2,773	2,775	2,773	.0	.0	.0	.0	.0	2,773	.0	.0	.0	23	03/01/2034	1
31404V-TS-7	FN 780061			03/25/2020	Redemption		4,504	4,504	4,502	4,504	.0	.0	.0	.0	.0	4,504	.0	.0	.0	25	05/01/2034	1
31407F-GC-8	FN 829195			03/25/2020	Redemption		.62	.62	.59	.62	.0	.0	.0	.0	.0	.62	.0	.0	.0	.0	07/01/2035	1
31408F-GA-1	FN 849893			03/25/2020	Redemption		1,161	1,161	1,083	1,159	.0	.2	.0	.2	.0	1,161	.0	.0	.0	8	11/01/2023	1
31408G-Y2-7	FN 851329			03/25/2020	Redemption		271	271	268	271	.0	.0	.0	.0	.0	271	.0	.0	.0	2	02/01/2036	1
31419A-KZ-9	FN Pool AE0311			03/25/2020	Redemption		15,674	15,674	15,688	15,674	.0	.0	.0	.0	.0	15,674	.0	.0	.0	79	08/01/2040	1
31371K-7E-5	FNMA PASS-THRU	254793		03/25/2020	Redemption		2,619	2,619	2,625	2,619	.0	.0	.0	.0	.0	2,619	.0	.0	.0	23	07/01/2033	1
31381D-2J-3	FNMA PASS-THRU	458077		03/25/2020	Redemption		3,512	3,512	3,810	3,522	.0	(11)	.0	(11)	.0	3,512	.0	.0	.0	41	08/15/2027	1
31385J-DJ-4	FNMA PASS-THRU	545605		03/25/2020	Redemption		3,136	3,136	3,442	3,146	.0	(10)	.0	(10)	.0	3,136	.0	.0	.0	36	05/01/2032	1
31403D-T8-2	FNMA PASS-THRU	745875		03/25/2020	Redemption		2,248	2,248	2,413	2,253	.0	(5)	.0	(5)	.0	2,248	.0	.0	.0	27	09/01/2036	1
31403U-PF-2	FNMA PASS-THRU	758322		03/25/2020	Redemption		1,119	1,119	1,169	1,120	.0	(1)	.0	(1)	.0	1,119	.0	.0	.0	10	12/01/2033	1
31416C-FS-0	FNMA PASS-THRU	985777		03/25/2020	Redemption		12,585	12,585	13,686	12,618	.0	(33)	.0	(33)	.0	12,585	.0	.0	.0	181	04/01/2033	1
3136AE-GQ-4	FNMA REMIC TRUST 2013-M7			03/25/2020	Redemption		159,687	159,687	147,274	159,335	.0	352	.0	352	.0	159,687	.0	.0	.0	554	12/25/2022	1FE
31396Y-S2-9	FN R 2008-26 ZK			03/25/2020	Redemption		23,130	23,130	16,125	23,096	.0	.34	.0	.34	.0	23,130	.0	.0	.0	185	04/25/2038	1
31397N-WX-9	FN R 2009-30 Z			03/25/2020	Redemption		12,282	12,282	9,435	12,277	.0	.6	.0	.6	.0	12,282	.0	.0	.0	134	05/25/2039	1
Other Country							431,711	431,711	417,625	431,570	0	141	0	141	0	431,711	0	0	0	4,941	XXX	XXX
3199999. Subtotal - Bonds - U.S. Special Revenues							431,711	431,711	417,625	431,570	0	141	0	141	0	431,711	0	0	0	4,941	XXX	XXX
278865-AR-1	ECOLAB INC			01/13/2020	Maturity		20,000	20,000	20,035	20,000	.0	.0	.0	.0	.0	20,000	.0	.0	.0	225	01/12/2020	2FE
50077L-AM-8	HJ HEINZ CO	5.200% 7/15/		02/15/2020	JP Morgan		882,547	850,000	846,651	846,849	.0	.8	.0	.8	.0	846,857	.0	35,690	35,690	26,397	07/15/2045	2FE
501044-CH-2	KROGER CO			01/15/2020	Maturity		280,000	280,000	324,909	280,364	.0	(364)	.0	(364)	.0	280,000	.0	.0	.0	8,610	01/15/2020	2FE
760759-AH-3	REPUBLIC SVCS INC			03/02/2020	Maturity		290,000	290,000	321,410	291,064	.0	(1,064)	.0	(1,064)	.0	290,000	.0	.0	.0	7,250	03/01/2020	2FE
90783W-AA-1	Union Pacific RR Co			01/02/2020	Redemption		34,125	34,125	34,125	34,125	.0	.0	.0	.0	.0	34,125	.0	.0	.0	1,001	07/02/2030	1FE
913017-ON-7	UNITED TECHNOLOGIES	2.800% 5/04/		03/04/2020	Call		342,374	320,000	300,461	303,952	.0	594	.0	594	.0	304,546	.0	37,827	37,827	2,987	05/04/2024	2
294751-AV-4	EQABS 2002 - 3 M1			03/25/2020	Redemption		1,132	1,132	1,140	1,132	.0	.0	.0	.0	.0	1,132	.0	.0	.0	.7	11/25/2032	5FM
929227-ZC-3	WAMU 2002 - AR18 A			03/25/2020	Redemption		.81	.81	.81	.81	.0	.0	.0	.0	.0	.81	.0	.0	.0	.1	01/25/2033	4FM

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

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 Ident- ification	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog- nized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange 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 Con- tractual Maturity Date	NAIC Desig- nation and Admini- strative Symbol
United States						1,850,258	1,795,338	1,848,812	1,777,568	0	(826)	0	(826)	0	1,776,741	0	73,517	73,517	46,477	XXX	XXX
00507U-AP-6	ACTAVIS FUNDING SCS	C	03/12/2020	Maturity		295,000	295,000	298,971	295,164	0	(164)	0	(164)	0	295,000	0	0	0	4,425	03/12/2020	2FE
Other Countries Total						295,000	295,000	298,971	295,164	0	(164)	0	(164)	0	295,000	0	0	0	4,425	XXX	XXX
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						2,145,258	2,090,338	2,147,782	2,072,732	0	(991)	0	(991)	0	2,071,741	0	73,517	73,517	50,902	XXX	XXX
8399997. Total - Bonds - Part 4						4,595,823	4,540,903	4,631,234	4,537,537	0	(3,225)	0	(3,225)	0	4,534,312	0	61,511	61,511	83,429	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						4,595,823	4,540,903	4,631,234	4,537,537	0	(3,225)	0	(3,225)	0	4,534,312	0	61,511	61,511	83,429	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999 - Totals						4,595,823	XXX	4,631,234	4,537,537	0	(3,225)	0	(3,225)	0	4,534,312	0	61,511	61,511	83,429	XXX	XXX

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

[illegible]

STATEMENT AS OF MARCH 31, 2020 OF THE UTUIA

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

[illegible]