



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

# QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 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  
(Current) (Prior)

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

Main Administrative Office 24950 Country Club Blvd Ste 340  
(Street and Number)

North Olmsted, OH, US 44070-5333, 216-228-9400  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

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

Primary Location of Books and Records 24950 Country Club Blvd Ste 340  
(Street and Number)

North Olmsted, OH, US 44070-5333, 216-228-9400  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address utuia.org

Statutory Statement Contact Jeffrey A Becker, 216-228-9400  
(Name) (Area Code) (Telephone Number)

jbecker@utuia.org, 216-228-0411  
(E-mail Address) (FAX Number)

### OFFICERS

President Kenneth L Laugel Treasurer Jeffery A Becker  
Secretary Jeffery A Becker

### OTHER

### DIRECTORS OR TRUSTEES

Jeremy R Ferguson Stephen J Vamos III 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 L 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 [ X ] No [ ]  
b. If no,  
1. State the amendment number.....  
2. Date filed .....  
3. Number of pages attached.....

Erin McKeever

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE United Transportation Union Insurance Association

**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 .....	183,340,919		183,340,919	197,423,759
2. Stocks:				
2.1 Preferred stocks .....	4,631,729		4,631,729	0
2.2 Common stocks .....	20,924,428		20,924,428	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 (\$ .....444,734 ), cash equivalents (\$ .....11,660,773 ) and short-term investments (\$ ..... ) .....	12,105,507		12,105,507	2,187,849
6. Contract loans (including \$ ..... premium notes) .....	3,951,420		3,951,420	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) .....	224,954,003	0	224,954,003	227,684,321
13. Title plants less \$ ..... charged off (for Title insurers only) .....			0	0
14. Investment income due and accrued .....	1,928,692		1,928,692	2,030,889
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	286,591	94,406	192,185	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 .....	138,548		138,548	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 .....	0	0	0	1,065
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	227,307,834	94,406	227,213,428	230,030,346
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			0	0
28. Total (Lines 26 and 27)	227,307,834	94,406	227,213,428	230,030,346
<b>DETAILS OF WRITE-INS</b>				
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 .....			0	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)	0	0	0	1,065

**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) .....	150,450,311	154,028,803
2. Aggregate reserve for accident and health contracts (including \$ ..... Modco Reserve) .....	4,821,297	4,780,878
3. Liability for deposit-type contracts (including \$ ..... Modco Reserve) .....	3,676,286	3,569,283
4. Contract claims:		
4.1 Life .....	1,204,131	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 .....	321,286	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 .....	2,455,675	3,048,905
10. Commissions to agents due or accrued-life and annuity contracts \$ ..... , accident and health \$ ..... and deposit-type contract funds \$ .....	59,110	84,300
11. Commissions and expense allowances payable on reinsurance assumed .....		
12. General expenses due or accrued .....	184,007	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 .....	14,264	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 .....	374,384	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 .....	3,968,170	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) .....	167,867,443	171,877,726
27. From Separate Accounts Statement .....		
28. Total liabilities (Lines 26 and 27) .....	167,867,443	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) .....	59,345,985	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) .....	59,345,985	58,152,621
38. Totals of Lines 29, 30 and 37 .....	59,345,985	58,152,621
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) .....	227,213,428	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 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	7,942,407	8,676,686	11,277,191
2. Considerations for supplementary contracts with life contingencies			0
3. Net investment income	6,039,670	6,636,481	9,222,447
4. Amortization of Interest Maintenance Reserve (IMR)	367,474	457,449	634,102
5. Separate Accounts net gain from operations excluding unrealized gains or losses			0
6. Commissions and expense allowances on reinsurance ceded			0
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	541	1,465	2,351
9. Totals (Lines 1 to 8.3)	14,350,092	15,772,081	21,136,091
10. Death benefits	3,011,243	3,006,510	3,817,869
11. Matured endowments (excluding guaranteed annual pure endowments)	30,126	6,762	43,796
12. Annuity benefits	8,255,174	5,644,145	7,466,354
13. Disability benefits and benefits under accident and health contracts	904,601	895,727	1,157,934
14. Coupons, guaranteed annual pure endowments and similar benefits			0
15. Surrender benefits and withdrawals for life contracts	1,149,000	1,421,057	1,929,286
16. Group conversions			0
17. Interest and adjustments on contract or deposit-type contract funds			0
18. Payments on supplementary contracts with life contingencies			0
19. Increase in aggregate reserves for life and accident and health contracts	(4,936,461)	(2,618,871)	(3,291,734)
20. Totals (Lines 10 to 19)	8,413,683	8,355,330	11,123,505
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	613,124	799,684	1,019,604
22. Commissions and expense allowances on reinsurance assumed			0
23. General insurance expenses and fraternal expenses	3,838,874	4,239,467	5,808,009
24. Insurance taxes, licenses and fees, excluding federal income taxes	135,722	159,289	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)	13,001,403	13,553,770	18,150,465
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,348,689	2,218,311	2,985,626
30. Dividends to policyholders and refunds to members	4,246	1,870	458
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,344,443	2,216,441	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)	1,344,443	2,216,441	2,985,168
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)	690,525	1,459,572	906,150
35. Net income (Line 33 plus Line 34)	2,034,968	3,676,013	3,891,318
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
36. Capital and surplus, December 31, prior year	58,152,620	53,829,246	53,829,246
37. Net income (Line 35)	2,034,968	3,676,013	3,891,318
38. Change in net unrealized capital gains (losses) less capital gains tax of \$	(980,003)	1,946,829	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	(33,587)	(61,891)	(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	171,987	(2,123,773)	(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)	1,193,365	3,437,178	4,323,374
55. Capital and surplus, as of statement date (Lines 36 + 54)	59,345,985	57,266,424	58,152,620
<b>DETAILS OF WRITE-INS</b>			
08.301. Miscellaneous Income	267	126	736
08.302. Penalty on Early Withdrawal	274	1,339	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)	541	1,465	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 SEPTEMBER 30, 2020 OF THE United Transportation Union Insurance Association

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	7,803,835	8,665,298	11,323,028
2. Net investment income .....	6,412,022	6,792,728	9,705,539
3. Miscellaneous income .....	541	1,465	2,351
4. Total (Lines 1 to 3) .....	14,216,398	15,459,491	21,030,918
5. Benefit and loss related payments .....	11,700,921	10,782,838	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 .....	4,603,215	5,124,716	6,957,080
8. Dividends paid to policyholders .....	4,246	1,870	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) .....	16,308,382	15,909,424	20,969,682
11. Net cash from operations (Line 4 minus Line 10) .....	(2,091,984)	(449,933)	61,236
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	18,044,899	39,535,794	44,155,518
12.2 Stocks .....	5,960,768	0	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	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	24,005,667	39,535,794	47,179,155
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	4,460,518	35,129,005	44,112,517
13.2 Stocks .....	7,921,948	94,605	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) .....	12,382,466	35,223,610	47,967,662
14. Net increase (or decrease) in contract loans and premium notes .....	(236,837)	(250,312)	(300,257)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	11,860,038	4,562,496	(488,251)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	0	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	107,003	(508,679)	(550,075)
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	42,601	(88,480)	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) .....	149,604	(597,159)	(447,419)
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	9,917,658	3,515,404	(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) .....	12,105,507	6,577,687	2,187,849

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

--	--	--	--

## 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 .....	3,969,992	4,075,376	5,473,621
3. Ordinary individual annuities .....	1,669,082	1,760,502	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 .....	2,607,969	2,926,841	3,860,560
10. Aggregate of all other lines of business .....	0	173,508	0
11. Subtotal (Lines 1 through 10) .....	8,247,043	8,936,227	11,620,013
12. Fraternal (Fraternal Benefit Societies Only) .....			0
13. Subtotal (Lines 11 through 12) .....	8,247,043	8,936,227	11,620,013
14. Deposit-type contracts .....	0	0	223,508
15. Total (Lines 13 and 14)	8,247,043	8,936,227	11,843,521
DETAILS OF WRITE-INS			
1001. Supplemental Contracts Without Life .....		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 68% 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
<b>NET INCOME</b>					
(1) United Transportation Union Insurance Association Company state basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$2,034,968	\$3,891,318
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP				\$	\$
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$2,034,968	\$3,891,318
<b>SURPLUS</b>					
(5) United Transportation Union Insurance Association Company state basis (Page 3, line 35, Columns 1 & 2)	XXX	XXX	XXX	\$59,345,985	\$58,152,621
(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	\$59,345,985	\$58,152,621

#### 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. Preferred Stocks are reported at book value and hold NAIC designations RP1 to RP3.

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

## NOTES TO FINANCIAL STATEMENTS

on market values prescribed by the SVO of the NAIC.

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

**Investment Contracts**—the fair values for UTUIA’s liabilities under investment-type insurance contracts are estimated as the amount payable to the contract holder upon demand. As of December 31, 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	\$0	\$0

#### (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 9/30/2020.

## 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 September 30, 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   
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   
If yes, give full details.

## NOTES TO FINANCIAL STATEMENTS

---

### Section 2 – Ceded Reinsurance Report – Part A

- (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 [  ]
- 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 [  ]  
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 [  ]  
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.

# 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? ..... Yes [ ] No [ X ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [ 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? ..... Yes [ ] No [ X ]  
If yes, complete and file the merger history data file with the NAIC.
- 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 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [ ] N/A [ X ]  
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2017
- 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

## GENERAL INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [  ] No [  ]  
 (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.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? ..... Yes [  ] No [  ]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... Yes [  ] No [  ]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

### FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ..... Yes [  ] No [  ]
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... \$ .....

### INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ..... Yes [  ] No [  ]
- 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 [  ]
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 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 [  ]
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ..... Yes [  ] No [  ] N/A [  ]  
 If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... \$ .....0
- 16.3 Total payable for securities lending reported on the liability page. .... \$ .....0

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE United Transportation Union Insurance Association  
**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
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
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 ]



**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

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

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE United Transportation Union Insurance Association  
**SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year To Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Life Contracts		Direct Business Only			7 Deposit-Type Contracts
		2 Life Insurance Premiums	3 Annuity Considerations	4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations	6 Total Columns 2 Through 5	
1. Alabama	AL	N	64,109	0	15,300		79,409
2. Alaska	AK	N	1,546	21,049	1,395		23,990
3. Arizona	AZ	N	47,521	22,184	42,536		112,241
4. Arkansas	AR	N	96,166	13,202	44,592		153,960
5. California	CA	L	509,413	161,800	531,844		1,203,057
6. Colorado	CO	L	85,681	5,089	48,781		139,551
7. Connecticut	CT	N	2,675		5,608		8,283
8. Delaware	DE	N	9,451		2,365		11,816
9. District of Columbia	DC	L	6,869		6,171		13,040
10. Florida	FL	N	67,023	13,750	23,988		104,761
11. Georgia	GA	N	171,445	19,664	69,989		261,098
12. Hawaii	HI	N					0
13. Idaho	ID	N	23,654	1,294	31,784		56,732
14. Illinois	IL	N	357,862	79,364	252,565		689,791
15. Indiana	IN	N	137,595	22,265	85,349		245,209
16. Iowa	IA	N	62,779	0	33,465		96,244
17. Kansas	KS	N	118,459	19,492	52,851		190,802
18. Kentucky	KY	N	116,672	15,070	30,828		162,570
19. Louisiana	LA	N	107,932	8,388	91,729		208,049
20. Maine	ME	N	3,122		524		3,646
21. Maryland	MD	N	38,768	5,830	5,390		49,988
22. Massachusetts	MA	N	9,354	0	6,862		16,216
23. Michigan	MI	N	37,542	1,296	16,760		55,598
24. Minnesota	MN	N	65,236	43,276	30,265		138,777
25. Mississippi	MS	N	35,586	8,061	8,056		51,703
26. Missouri	MO	N	162,863	15,638	87,520		266,021
27. Montana	MT	N	23,104		21,111		44,215
28. Nebraska	NE	N	125,811	9,658	83,145		218,614
29. Nevada	NV	N	5,321		6,216		11,537
30. New Hampshire	NH	N					0
31. New Jersey	NJ	N	95,081	26,653	154,262		275,996
32. New Mexico	NM	L	18,108	1,779	11,943		31,830
33. New York	NY	N	122,307	114,779	53,966		291,052
34. North Carolina	NC	N	87,796	20,902	37,179		145,877
35. North Dakota	ND	N	61,565	1,556	31,370		94,491
36. Ohio	OH	L	186,469	632,565	116,435		935,469
37. Oklahoma	OK	N	28,689		9,475		38,164
38. Oregon	OR	N	13,636		11,917		25,553
39. Pennsylvania	PA	L	127,746	2,570	112,806		243,122
40. Rhode Island	RI	N	2,264		210		2,474
41. South Carolina	SC	N	75,531	24,210	31,190		130,931
42. South Dakota	SD	N	4,660		4,418		9,078
43. Tennessee	TN	N	76,006	1,581	35,947		113,534
44. Texas	TX	N	233,091	40,783	148,855		422,729
45. Utah	UT	N	22,925	0	13,908		36,833
46. Vermont	VT	N	380		123		503
47. Virginia	VA	N	94,489	1,334	41,189		137,012
48. Washington	WA	L	31,456	7,115	35,266		73,837
49. West Virginia	WV	N	48,839	95,802	21,793		166,434
50. Wisconsin	WI	N	58,409	209,285	38,330		306,024
51. Wyoming	WY	N	86,986	1,798	60,398		149,182
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		3,969,992	1,669,082	2,607,969	0	8,247,043
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		3,969,992	1,669,082	2,607,969	0	8,247,043
96. Plus Reinsurance Assumed	XXX						0
97. Totals (All Business)	XXX		3,969,992	1,669,082	2,607,969	0	8,247,043
98. Less Reinsurance Ceded	XXX		304,633				304,633
99. Totals (All Business) less Reinsurance Ceded	XXX		3,665,359	1,669,082	2,607,969	0	7,942,410
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 - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP**  
**PART 1 - ORGANIZATIONAL CHART**

---

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

**N O N E**

Schedule Y - Part 1A - Explanations

**N O N E**

# 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.

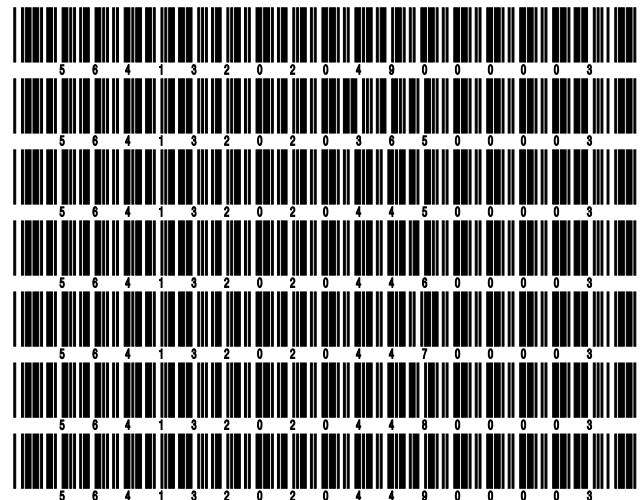
	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? .....	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? .....	NO
3. Will the Reasonableness of Assumptions Certification 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]



**NONE**

## SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 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) .....		

**NONE**

## SCHEDULE B - VERIFICATION

Mortgage Loans

	1 Year to Date	2 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 interest paid and commitment fees .....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....		
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) .....		

**NONE**

## SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 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) .....		

**NONE**

## SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 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 .....	12,382,466	47,967,662
3. Accrual of discount .....	60,655	76,471
4. Unrealized valuation increase (decrease) .....	(980,003)	2,954,116
5. Total gain (loss) on disposals .....	462,219	1,524,800
6. Deduct consideration for bonds and stocks disposed of .....	24,005,667	47,179,155
7. Deduct amortization of premium .....	330,810	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) .....	208,897,076	221,308,216
12. Deduct total nonadmitted amounts .....		
13. Statement value at end of current period (Line 11 minus Line 12) .....	208,897,076	221,308,216

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE United Transportation Union Insurance Association

**SCHEDULE D - PART 1B**

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	128,859,943	1,379,362	1,846,666	(77,041)	132,655,865	128,859,943	128,315,598	134,622,369
2. NAIC 2 (a) .....	58,037,006	0	1,587,994	(16,512)	62,151,540	58,037,006	56,432,499	64,208,499
3. NAIC 3 (a) .....	660,453	0	0	(3)	660,456	660,453	660,451	660,459
4. NAIC 4 (a) .....	2,984	0	47	1	3,036	2,984	2,938	3,117
5. NAIC 5 (a) .....	14,087	0	620	0	14,767	14,087	13,467	15,899
6. NAIC 6 (a) .....	0				0	0	0	
7. Total Bonds	187,574,472	1,379,362	3,435,326	(93,555)	195,485,665	187,574,472	185,424,953	199,510,343
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	3,497,693	1,239,347	105,311	0	0	3,497,693	4,631,729	
9. NAIC 2 .....	0				0	0	0	
10. NAIC 3 .....	0				0	0	0	
11. NAIC 4 .....	0				0	0	0	
12. NAIC 5 .....	0				0	0	0	
13. NAIC 6 .....	0				0	0	0	
14. Total Preferred Stock	3,497,693	1,239,347	105,311	0	0	3,497,693	4,631,729	0
15. Total Bonds and Preferred Stock	191,072,165	2,618,709	3,540,637	(93,555)	195,485,665	191,072,165	190,056,682	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 \$ .....

S102

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**

**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 .....	22,874,847	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 .....	13,300,651	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) .....	11,660,773	2,086,577
11. Deduct total nonadmitted amounts .....		0
12. Statement value at end of current period (Line 10 minus Line 11)	11,660,773	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**

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE United Transportation Union Insurance Association

**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
110122-DJ-4	BRISTOL-MYERS SQUIBB CO		07/17/2020	Merrill Lynch		1,379,362	951,000	20,077	1
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						1,379,362	951,000	20,077	XXX
<b>8399997. Total - Bonds - Part 3</b>						1,379,362	951,000	20,077	XXX
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						1,379,362	951,000	20,077	XXX
020002-83-8	ALLSTATE CORP		08/31/2020	JP Morgan	1,351,000	36,697	27.16	0	1
03939A-10-7	ARCH CAPITAL GROUP LTD		09/15/2020	JP Morgan	3,413,000	90,036	26.38	0	1
00206R-30-0	AT T INC		08/31/2020	JP Morgan	1,470,000	39,400	26.80	0	1
05461T-30-5	AXIS CAPITAL HLDGS LTD		08/31/2020	JP Morgan	1,984,000	50,776	25.59	0	1
084423-60-7	BERKLEY WR CORPORATION		08/31/2020	JP Morgan	1,462,000	37,812	25.86	0	1
117043-60-4	BRUNSWICK CORP		09/15/2020	JP Morgan	1,389,000	38,075	27.41	0	1
14040H-78-2	CAPITAL ONE FINANCIAL CO		08/31/2020	JP Morgan	1,116,000	27,247	24.42	0	1
808513-60-0	CHARLES SCHWAB CORP		09/15/2020	JP Morgan	3,044,000	78,739	25.87	0	1
125896-84-5	CMS ENERGY CORP		08/31/2020	JP Morgan	1,293,000	35,823	27.71	0	1
233331-86-7	DTE ENERGY CO		08/31/2020	JP Morgan	1,656,000	43,311	26.15	0	1
416518-60-3	HARTFORD FINL SVCS GRP		08/31/2020	JP Morgan	1,439,000	39,884	27.72	0	1
48128B-64-8	JPMORGAN CHASE CO		08/31/2020	JP Morgan	1,445,000	40,410	27.97	0	1
59156R-87-6	METLIFE INC		08/31/2020	JP Morgan	1,295,000	36,033	27.83	0	1
637417-87-4	NATIONAL RETAIL PROP INC		08/31/2020	JP Morgan	1,390,000	36,085	25.96	0	1
665859-85-6	NORTHERN TRUST CORP		08/31/2020	JP Morgan	1,198,000	33,009	27.55	0	1
688603-14-4	PARTNERRE LTD		08/31/2020	JP Morgan	1,667,000	43,100	25.86	0	1
69360J-53-4	PS BUSINESS PARKS INC		08/31/2020	JP Morgan	1,319,000	35,052	26.58	0	1
902973-75-9	US BANCORP		08/31/2020	JP Morgan	1,198,000	33,731	28.16	0	1
922040-10-0	VANGUARD INSTL INDEX INSTL		07/31/2020	JP Morgan	10,099,627	2,950,000	292.09	0	1
<b>8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred</b>						3,725,221	XXX	0	XXX
00775V-10-4	AEGON FUNDING CORP II		09/15/2020	JP Morgan	3,284,000	84,468	25.72	0	1
05561Q-30-0	BOK FINANCIAL CORP		09/15/2020	JP Morgan	2,898,000	73,327	25.84	0	1
117043-60-4	BRUNSWICK CORP		08/31/2020	JP Morgan	1,221,000	33,513	27.45	0	1
278642-20-2	EBAY INC		09/15/2020	JP Morgan	3,013,000	77,863	25.84	0	1
65339K-86-0	NEXTERA ENERGY CAPITAL		08/31/2020	JP Morgan	1,587,000	44,381	27.97	0	1
74460W-66-9	PUBLIC STORAGE		09/15/2020	JP Morgan	1,904,000	50,285	26.41	0	1
75968N-30-9	RENAISSANCE HOLDINGS L		09/15/2020	JP Morgan	3,683,000	100,289	54.46	0	1
<b>8599999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred</b>						464,126	XXX	0	XXX
<b>8999997. Total - Preferred Stocks - Part 3</b>						4,189,347	XXX	0	XXX
<b>8999998. Total - Preferred Stocks - Part 5</b>						XXX	XXX	XXX	XXX
<b>8999999. Total - Preferred Stocks</b>						4,189,347	XXX	0	XXX
233203-37-1	DFA INVT DIMENSIONS GROUP INC		07/01/2020	ReinvestDiv	778,418	9,100	0	0	0
315911-75-0	FIDELITY CONCORD STR TR		07/01/2020	ReinvestDiv	150,016	16,572	0	0	0
744336-87-6	PRUDENTIAL INVT PORTFOLIO 12		07/01/2020	ReinvestDiv	419,547	8,492	0	0	0
922908-64-5	Vanguard Index TR		09/25/2020	ReinvestDiv	210,330	3,859	0	0	0
922040-10-0	VANGUARD INSTL INDEX FD		09/25/2020	ReinvestDiv	298,850	48,435	0	0	0
<b>9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>						86,458	XXX	0	XXX
<b>9799997. Total - Common Stocks - Part 3</b>						86,458	XXX	0	XXX
<b>9799998. Total - Common Stocks - Part 5</b>						XXX	XXX	XXX	XXX
<b>9799999. Total - Common Stocks</b>						86,458	XXX	0	XXX
<b>9899999. Total - Preferred and Common Stocks</b>						4,275,806	XXX	0	XXX
<b>9999999 - Totals</b>						5,655,167	XXX	20,077	XXX

E04

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE United Transportation Union Insurance Association

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Contractual Maturity Date	NAIC Designation and Administrative Symbol	
3128P7-X9-9	FHLIC PC GOLD CASH 20		09/15/2020	Redemption		95,018	95,018	98,039	95,161	0	(143)	0	(143)	0	95,018	0	0	0	422	01/01/2033	1	
31292S-AU-4	FHLIC PC GOLD CASH 30		09/15/2020	Redemption		70,995	70,995	74,467	71,217	0	(222)	0	(222)	0	70,995	0	0	0	367	12/01/2042	1	
31292S-AQ-3	FHLIC PC GOLD CASH 30		09/15/2020	Redemption		62,886	62,886	65,608	63,058	0	(171)	0	(171)	0	62,886	0	0	0	324	10/01/2042	1	
312946-N9-3	FHLIC PC GOLD COMB 30		09/15/2020	Redemption		24,081	24,081	26,263	24,202	0	(121)	0	(121)	0	24,081	0	0	0	411	03/01/2041	1	
3132HM-K2-6	FHLIC PC GOLD PC 30YR		09/15/2020	Redemption		79,512	79,512	83,165	79,761	0	(249)	0	(249)	0	79,512	0	0	0	193	09/01/2041	1	
3140FX-KX-9	FN BF0309		09/25/2020	Redemption		31,652	31,652	33,155	31,687	0	(35)	0	(35)	0	31,652	0	0	0	176	06/01/2042	1	
3136AR-TE-8	FNA 16M03B A2		09/25/2020	Redemption		2,449	2,449	2,514	2,451	0	(2)	0	(2)	0	2,449	0	0	0	11	02/25/2026	1	
3138LL-XS-9	FNMA PASS-THRU BLLN MULTI 7+		09/25/2020	Redemption		2,622	2,622	2,583	2,622	0	0	0	0	0	2,622	0	0	0	14	12/01/2034	1	
31417F-ML-9	FNMA PASS-THRU LNG 30 YEAR		09/25/2020	Redemption		8,355	8,355	7,796	8,350	0	5	0	5	0	8,355	0	0	0	28	01/01/2043	1	
31417E-SS-1	FNMA PASS-THRU LNG 30 YEAR		09/25/2020	Redemption		39,311	39,311	38,955	39,294	0	17	0	17	0	39,311	0	0	0	171	01/01/2043	1	
31417H-CR-3	FNMA PASS-THRU LNG LP SF30YR		09/25/2020	Redemption		62,593	62,593	65,536	62,756	0	(163)	0	(163)	0	62,593	0	0	0	560	07/01/2043	1	
36202D-YY-1	GNMA II Pool 3427		09/21/2020	Redemption		5,365	5,365	5,257	5,359	0	5	0	5	0	5,365	0	0	0	41	08/20/2033	1	
36290S-SM-9	GNMA II Pool 616552		09/21/2020	Redemption		20,787	20,787	22,268	20,861	0	(74)	0	(74)	0	20,787	0	0	0	272	08/20/2034	1	
36225B-4C-9	GNMA PASS-THRU 781719		09/15/2020	Redemption		8,284	8,284	8,711	8,307	0	(22)	0	(22)	0	8,284	0	0	0	76	02/15/2034	1	
<b>0599999. Subtotal - Bonds - U.S. Governments</b>						513,909	513,909	534,319	515,084	0	(1,175)	0	(1,175)	0	513,909	0	0	0	3,066	XXX	XXX	
835631-KT-8	Sonoma Valley S D		09/17/2020	Call		500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	22,359	08/01/2028	1FE	
<b>1799999. Subtotal - Bonds - U.S. States, Territories and Possessions</b>						500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	22,359	XXX	XXX	
3128M4-JF-1	FG G02662		09/15/2020	Redemption		4,670	4,670	4,974	4,682	0	(11)	0	(11)	0	4,670	0	0	0	56	07/01/2034	1	
31292H-NC-4	FGC 01287		09/15/2020	Redemption		1,155	1,155	1,172	1,155	0	0	0	0	0	1,155	0	0	0	12	01/01/2032	1	
3128M7-VT-0	FGG 05726		09/15/2020	Redemption		1,455	1,455	1,544	1,457	0	(2)	0	(2)	0	1,455	0	0	0	12	08/01/2039	1	
312935-HB-5	FHLIC PC A8-8355		09/15/2020	Redemption		9,419	9,419	9,516	9,424	0	(5)	0	(5)	0	9,419	0	0	0	74	09/01/2039	1	
3128M7-LX-2	FHLIC PC 5442		09/15/2020	Redemption		5,047	5,047	5,684	5,071	0	(24)	0	(24)	0	5,047	0	0	0	77	07/01/2032	1	
3128M8-3G-7	FHLIC PC G06799 GOLD COMB 30		09/15/2020	Redemption		43,403	43,403	44,434	43,467	0	(64)	0	(64)	0	43,403	0	0	0	253	11/01/2041	1	
3137B4-HD-1	FHLIC REMIC SERIES 4247		09/15/2020	Redemption		40,380	40,380	44,367	40,507	0	(127)	0	(127)	0	40,380	0	0	0	301	12/15/2042	1FE	
3138EB-PJ-8	FN AK6724		09/25/2020	Redemption		26,244	26,244	26,814	26,293	0	(39)	0	(39)	0	26,244	0	0	0	139	03/01/2042	1	
31371K-V7-0	FN 254634		09/25/2020	Redemption		1,402	1,402	1,408	1,402	0	0	0	0	0	1,402	0	0	0	13	02/01/2023	1	
31402C-U6-7	FN 725205		09/25/2020	Redemption		3,209	3,209	3,211	3,209	0	0	0	0	0	3,209	0	0	0	26	03/01/2034	1	
31404V-TS-7	FN 780061		09/25/2020	Redemption		9,142	9,142	9,138	9,141	0	1	0	1	0	9,142	0	0	0	108	05/01/2034	1	
31407F-GC-8	FN 829195		09/25/2020	Redemption		63	63	61	63	0	0	0	0	0	63	0	0	0	0	07/01/2035	1	
31408F-GA-1	FN 849893		09/25/2020	Redemption		2,020	2,020	1,883	2,014	0	6	0	6	0	2,020	0	0	0	15	11/01/2023	1	
31408G-Y2-7	FN 851329		09/25/2020	Redemption		275	275	271	274	0	0	0	0	0	275	0	0	0	3	02/01/2036	1	
31419A-KZ-9	FN Pool AE0311		09/25/2020	Redemption		30,412	30,412	30,440	30,413	0	(2)	0	(2)	0	30,412	0	0	0	189	08/01/2040	1	
31371K-YE-5	FNMA PASS-THRU 254793		09/25/2020	Redemption		2,877	2,877	2,884	2,877	0	0	0	0	0	2,877	0	0	0	23	07/01/2033	1	
31381D-2J-3	FNMA PASS-THRU 458077		09/25/2020	Redemption		2,372	2,372	2,574	2,378	0	(5)	0	(5)	0	2,372	0	0	0	26	08/15/2027	1	
31385J-DJ-4	FNMA PASS-THRU 545605		09/25/2020	Redemption		2,661	2,661	2,921	2,670	0	(8)	0	(8)	0	2,661	0	0	0	33	05/01/2032	1	
31403D-T8-2	FNMA PASS-THRU 745875		09/25/2020	Redemption		2,404	2,404	2,580	2,409	0	(6)	0	(6)	0	2,404	0	0	0	27	09/01/2036	1	
31403U-PF-2	FNMA PASS-THRU 758322		09/25/2020	Redemption		11,907	11,907	12,437	12,007	0	(100)	0	(100)	0	11,907	0	0	0	159	12/01/2033	1	
31416C-FS-0	FNMA PASS-THRU 995777		09/25/2020	Redemption		18,867	18,867	20,518	18,943	0	(76)	0	(76)	0	18,867	0	0	0	158	04/01/2033	1	
3136AE-GQ-4	FNMA REMIC TRUST 2013-M7		09/25/2020	Redemption		44,172	44,172	40,739	44,089	0	83	0	83	0	44,172	0	0	0	249	12/25/2022	1FE	
31396Y-S2-9	FN 2008-26 ZK		09/25/2020	Redemption		28,208	28,208	19,665	28,154	0	54	0	54	0	28,208	0	0	0	214	04/25/2038	1	
31397N-WX-9	FN 2009-30 Z		09/25/2020	Redemption		40,964	40,964	41,666	40,902	0	62	0	62	0	40,964	0	0	0	460	05/25/2039	1	
<b>3199999. Subtotal - Bonds - U.S. Special Revenues</b>						332,728	332,728	320,702	332,991	0	(263)	0	(263)	0	332,728	0	0	0	2,626	XXX	XXX	
110122-BU-1	BRISTOL MYERS CV		07/17/2020	JP Morgan		1,379,362	951,000	947,857	948,050	0	3	0	3	0	948,053	0	431,309	431,309	20,077	08/15/2045	2FE	
202795-HV-5	COMMONWEALTH EDISON CO		08/03/2020	Maturity		500,000	500,000	499,880	500,001	0	(1)	0	(1)	0	500,000	0	0	0	10,000	08/01/2020	1FE	
126650-CJ-7	CVS HEALTH CORP 2.800% 7/20/		07/20/2020	Maturity		300,000	300,000	299,778	299,997	0	3	0	3	0	300,000	0	0	0	4,200	07/20/2020	2FE	
50077L-AH-9	HEINZ H J CO		07/02/2020	Maturity		40,000	40,000	39,909	40,000	0	0	0	0	0	40,000	0	0	0	560	07/02/2020	2FE	
65473Q-BH-5	NISOURCE FIN CORP		08/28/2020	Call		300,007	300,000	299,880	299,937	0	4	0	4	0	299,941	0	66	66	17,356	11/17/2022	2	
90783W-AA-1	Union Pacific RR Co		07/02/2020	Redemption		29	29	29	29	0	0	0	0	0	29	0	0	0	1	07/02/2030	1FE	
294751-AV-4	EQABS 2002 - 3 M1		09/25/2020	Redemption		620	620	612	620	0	0	0	0	0	620	0	0	0	4	11/25/2032	5FM	
929227-ZC-3	WAMU 2002 - AR18 A		09/25/2020	Redemption		47	47	46	47	0	0	0	0	0	47	0	0	0	0	01/25/2033	4FM	
<b>3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)</b>						2,520,064	2,091,695	2,087,990	2,088,681	0	9	0	9	0	2,088,689	0	431,375	431,375	52,198	XXX	XXX	
<b>8399997. Total - Bonds - Part 4</b>						3,866,701	3,438,332	3,443,011	3,436,756	0	(1,430)	0	(1,430)	0	3,435,326	0	431,375	431,375	80,249	XXX	XXX	
<b>8399998. Total - Bonds - Part 5</b>						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
<b>8399999. Total - Bonds</b>						3,866,701	3,438,332	3,443,011	3,436,756	0	(1,430)	0	(1,430)	0	3,435,326	0	431,375	431,375	80,249	XXX	XXX	
69																						

STATEMENT AS OF SEPTEMBER 30, 2020 OF THE United Transportation Union Insurance Association

**SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Contractual Maturity Date	NAIC Designation and Administrative Symbol
8499999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						104,100	XXX	105,311	0	0	0	0	0	0	105,311	0	(1,211)	(1,211)	1,399	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						104,100	XXX	105,311	0	0	0	0	0	105,311	0	(1,211)	(1,211)	1,399	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						104,100	XXX	105,311	0	0	0	0	0	105,311	0	(1,211)	(1,211)	1,399	XXX	XXX	
..04314H-10-5	ARTISAN PTRNS FDS INC		08/03/2020		4,767,580	200,000		128,825	187,938	(59,113)	0	0	(59,113)	0	128,825	0	71,175	71,175	0		
..233203-37-1	DFA INVT DIMENSIONS GROUP INC		08/03/2020		24,896,266	300,000		351,296	292,272	59,024	0	0	59,024	0	351,296	0	(51,296)	(51,296)	2,314		
..25264S-65-0	DIAMOND HILL FDS		07/01/2020	JP Morgan	58,089,892	1,361,627		1,389,393	1,369,179	20,215	0	0	20,215	0	1,389,393	0	(27,766)	(27,766)	0		
..256206-10-3	Dodge & Cox Intl Stock Fund		08/03/2020		5,541,701	200,000		185,606	197,063	(11,457)	0	0	(11,457)	0	185,606	0	14,394	14,394	0		
..315911-75-0	FIDELITY CONCORD STR TR		08/03/2020	JP Morgan	33,268,121	3,795,041		3,109,812	3,591,672	(481,860)	0	0	(481,860)	0	3,109,812	0	685,229	685,229	16,572		
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						5,856,668	XXX	5,164,933	5,638,124	(473,191)	0	0	(473,191)	0	5,164,933	0	691,735	691,735	18,887	XXX	XXX
9799997. Total - Common Stocks - Part 4						5,856,668	XXX	5,164,933	5,638,124	(473,191)	0	0	(473,191)	0	5,164,933	0	691,735	691,735	18,887	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						5,856,668	XXX	5,164,933	5,638,124	(473,191)	0	0	(473,191)	0	5,164,933	0	691,735	691,735	18,887	XXX	XXX
9899999. Total - Preferred and Common Stocks						5,960,768	XXX	5,270,244	5,638,124	(473,191)	0	0	(473,191)	0	5,270,244	0	690,525	690,525	20,286	XXX	XXX
9999999 - Totals						9,827,469	XXX	8,713,255	9,074,879	(473,191)	(1,430)	0	(474,621)	0	8,705,570	0	1,121,899	1,121,899	100,535	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**



