

QUARTERLY STATEMENT

AS OF MARCH 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

BCS Insurance Company

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

OFFICERS

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

OTHER OFFICERS

Christopher Scott Bailey	Senior Vice President Sales and Market Development	Mehboob Aziz Khoja	Chief Actuary
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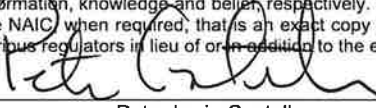
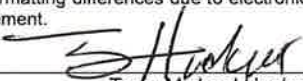
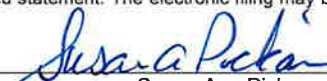
DIRECTORS OR TRUSTEES

Peter Lorin Costello	Terry Michael Hackett	Christopher Scott Bailey	Mehboob Aziz Khoja
Susan Ann Pickar			

State of Illinois

County of DuPage ss

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

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

a. Is this an original filing? Yes [X] No []

b. If no:
1. State the amendment number 0
2. Date filed
3. Number of pages attached 0

Subscribed and sworn to before me this 12th day of May, 2022


Rochelle Roeske Rynes, Statutory Analyst
December 10, 2024

ROCHELLE ROESKE RYNES
Official Seal
Notary Public - State of Illinois
My Commission Expires Dec 10, 2024

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	202,643,632	0	202,643,632	203,497,058
2. Stocks:				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	14,162,299	0	14,162,299	16,194,296
3. Mortgage loans on real estate:				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$(4,914,534)), cash equivalents (\$18,773,720) and short-term investments (\$531,783)	14,390,969	0	14,390,969	9,097,227
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	19,172,068	0	19,172,068	17,742,308
9. Receivables for securities	542,413	0	542,413	0
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	250,911,381	0	250,911,381	246,530,889
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	1,511,776	0	1,511,776	1,491,471
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	31,138,350	862,703	30,275,647	22,961,083
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	575,000	0	575,000	600,000
15.3 Accrued retrospective premiums (\$10,157,175) and contracts subject to redetermination (\$0)	10,157,175	0	10,157,175	7,775,385
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	7,957,156	0	7,957,156	9,021,192
16.2 Funds held by or deposited with reinsured companies	37,500	0	37,500	37,500
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	332,090	0	332,090	0
19. Guaranty funds receivable or on deposit	1,025,806	0	1,025,806	1,158,968
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0	0
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	1,261,059	0	1,261,059	555,641
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	304,907,293	862,703	304,044,590	290,132,129
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	304,907,293	862,703	304,044,590	290,132,129
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Unapplied Claim Payments	1,050,314	0	1,050,314	190,465
2502. State Income Tax & Premium Tax Recoverable	201,815	0	201,815	260,458
2503. Miscellaneous Accounts Receivable	8,930	0	8,930	104,718
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)	1,261,059	0	1,261,059	555,641

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$12,939,000)	31,810,565	32,168,898
2. Reinsurance payable on paid losses and loss adjustment expenses	0	0
3. Loss adjustment expenses	4,885,263	4,758,510
4. Commissions payable, contingent commissions and other similar charges	4,072	0
5. Other expenses (excluding taxes, licenses and fees)	689,074	672,805
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	1,925,678	3,027,367
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	2,986,348	1,818,580
7.2 Net deferred tax liability	0	71,057
8. Borrowed money \$8,000,000 and interest thereon \$9,784	8,009,784	8,005,365
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$30,003,024 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	8,237,015	8,289,154
10. Advance premium	0	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	47,180,396	38,039,565
13. Funds held by company under reinsurance treaties	38,993,917	38,348,984
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	1,839,546	2,839,127
16. Provision for reinsurance (including \$0 certified)	3,809,000	3,809,000
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	5,599,166	4,859,148
20. Derivatives	0	0
21. Payable for securities	2,066,348	51,794
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	1,646,909	1,952,909
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	159,683,081	148,712,263
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	159,683,081	148,712,263
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	3,000,000	3,000,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	36,484,581	36,484,581
35. Unassigned funds (surplus)	104,876,928	101,935,285
36. Less treasury stock, at cost:		
36.10 shares common (value included in Line 30 \$)	0	0
36.20 shares preferred (value included in Line 31 \$)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	144,361,509	141,419,866
38. Totals (Page 2, Line 28, Col. 3)	304,044,590	290,132,129
DETAILS OF WRITE-INS		
2501. Allowance for Doubtful Accounts.....	1,549,798	1,549,798
2502. Retroactive Reinsurance Reserve Assumed.....	97,111	103,111
2503. Other Payables.....	0	300,000
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,646,909	1,952,909
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 120,441,545)	123,421,917	82,129,660	393,502,348
1.2 Assumed (written \$ 6,697,910)	6,712,891	2,827,555	19,425,510
1.3 Ceded (written \$ 103,958,977)	106,902,192	63,941,342	326,751,144
1.4 Net (written \$ 23,180,478)	23,232,616	21,015,873	86,176,714
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 14,718,000):			
2.1 Direct	50,846,260	30,359,064	163,070,653
2.2 Assumed	4,754,097	(828,955)	12,684,990
2.3 Ceded	43,136,555	19,234,186	128,476,241
2.4 Net	12,463,802	10,295,923	47,279,402
3. Loss adjustment expenses incurred	769,242	987,957	3,664,762
4. Other underwriting expenses incurred	6,806,223	6,872,801	31,544,308
5. Aggregate write-ins for underwriting deductions	2,741	0	0
6. Total underwriting deductions (Lines 2 through 5)	20,042,008	18,156,681	82,488,472
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	3,190,608	2,859,192	3,688,242
INVESTMENT INCOME			
9. Net investment income earned	1,350,339	1,519,196	5,465,491
10. Net realized capital gains (losses) less capital gains tax of \$ 157,281	1,051,742	785,738	1,238,080
11. Net investment gain (loss) (Lines 9 + 10)	2,402,081	2,304,934	6,703,571
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)	0	0	0
13. Finance and service charges not included in premiums	0	0	0
14. Aggregate write-ins for miscellaneous income	(227,711)	(256,587)	(1,072,675)
15. Total other income (Lines 12 through 14)	(227,711)	(256,587)	(1,072,675)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	5,364,978	4,907,539	9,319,138
17. Dividends to policyholders	0	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	5,364,978	4,907,539	9,319,138
19. Federal and foreign income taxes incurred	1,010,487	894,818	1,856,127
20. Net income (Line 18 minus Line 19)(to Line 22)	4,354,491	4,012,721	7,463,011
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	141,419,866	146,408,072	146,408,072
22. Net income (from Line 20)	4,354,491	4,012,721	7,463,011
23. Net transfers (to) from Protected Cell accounts	0	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (408,468)	(1,536,620)	192,974	1,530,689
25. Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26. Change in net deferred income tax	(5,322)	6,008	347,452
27. Change in nonadmitted assets	129,094	176,962	(158,358)
28. Change in provision for reinsurance	0	0	429,000
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0	0
31. Cumulative effect of changes in accounting principles	0	0	0
32. Capital changes:			
32.1 Paid in	0	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0	0
32.3 Transferred to surplus	0	0	0
33. Surplus adjustments:			
33.1 Paid in	0	0	0
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital	0	0	0
34. Net remittances from or (to) Home Office	0	0	0
35. Dividends to stockholders	0	0	(14,600,000)
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37)	2,941,643	4,388,665	(4,988,206)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	144,361,509	150,796,737	141,419,866
DETAILS OF WRITE-INS			
0501. Other Expense	2,741	0	0
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	2,741	0	0
1401. Miscellaneous Income	13	10	(110,556)
1402. Funds Held Interest Expense	(227,724)	(256,597)	(962,119)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	(227,711)	(256,587)	(1,072,675)
3701.		0	0
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	22,779,048	21,548,603	87,944,937
2. Net investment income	1,552,216	1,647,108	6,531,036
3. Miscellaneous income	(227,711)	(256,587)	(1,035,175)
4. Total (Lines 1 to 3)	24,103,553	22,939,124	93,440,798
5. Benefit and loss related payments	11,758,099	16,292,318	41,897,609
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	8,402,808	5,998,528	32,633,529
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	0	0	2,511,544
10. Total (Lines 5 through 9)	20,160,907	22,290,846	77,042,682
11. Net cash from operations (Line 4 minus Line 10)	3,942,646	648,278	16,398,116
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	15,242,482	14,051,140	46,414,188
12.2 Stocks	1,540,566	1,084,130	1,739,138
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	5,348,233	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	4,820	250	40,948
12.7 Miscellaneous proceeds	1,472,141	946,207	510,756
12.8 Total investment proceeds (Lines 12.1 to 12.7)	23,608,242	16,081,727	48,705,030
13. Cost of investments acquired (long-term only):			
13.1 Bonds	14,491,955	14,252,112	41,500,148
13.2 Stocks	65,807	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	7,077,754	0	6,500,000
13.6 Miscellaneous applications	0	0	458,962
13.7 Total investments acquired (Lines 13.1 to 13.6)	21,635,516	14,252,112	48,459,109
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	1,972,726	1,829,615	245,921
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	4,419	(7,501,198)	(10,012,607)
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	14,600,000
16.6 Other cash provided (applied).....	(626,049)	(7,661,636)	(6,871,569)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(621,630)	(15,162,834)	(31,484,176)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	5,293,742	(12,684,941)	(14,840,139)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	9,097,227	23,937,366	23,937,366
19.2 End of period (Line 18 plus Line 19.1)	14,390,969	11,252,425	9,097,227

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices and Going Concern

The accompanying financial statements of the Company have been prepared on the basis of accounting procedures prescribed or permitted by the Ohio Insurance Department. The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Insurance Department.

	SSAP #	F/S Page	F/S Line #	2022	2021
Net Income					
(1) BCS Insurance Company State Basis (Page 4, Line 20, Columns 1 & 3)				\$ 4,354,491	\$ 7,463,011
State Prescribed Practices that increase/(decrease)					
(2) NAIC SAP:					
None				-	-
State Permitted Practices that increase/(decrease)					
(3) NAIC SAP:					
None				-	-
(4) NAIC SAP (1-2-3=4)				<u>4,354,491</u>	<u>7,463,011</u>
Surplus					
(5) BCS Insurance Company State Basis (Page 3, Line 37, Columns 1 & 2)				\$ 144,361,509	\$ 141,419,866
State Prescribed Practices that increase/(decrease)					
(6) NAIC SAP:					
State Permitted Practices that increase/(decrease)					
(7) NAIC SAP:					
None				-	-
(8) NAIC SAP (5-6-7=8)				<u>\$ 144,361,509</u>	<u>\$ 141,419,866</u>

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

No Change

C. Accounting Policy

- Short-term investments are stated at amortized cost, which approximates fair value.
- Long-term bonds are generally stated at their amortized value using the scientific interest method. Non-investment grade securities with NAIC designations of 3 through 6 are stated at the lower of amortized value or fair value, with any unrealized losses recorded as a reduction to surplus. If a security is deemed to be other than temporarily impaired, it is written down to its fair value through a charge to earnings.
- Common Stocks – The Company's investment in two unaffiliated common stock mutual funds are stated at fair value. The Company's ownership in restricted FHLB shares are accounted for as common stock and carried at par value.
- Preferred Stocks – No Change
- Mortgage Loans – No Change
- Loan-backed and structured securities related to U.S. government agencies are reported at amortized cost. Other loan-backed and structured securities that are modeled by an NAIC vendor are reported at either amortized cost or fair value, depending on the relationship of amortized cost to the values generated by the modeling vendor. The remaining loan-backed and structured securities are reported on based upon credit rating; loan-backed and structured securities with NAIC designations of 1 and 2 are reported at amortized cost, while loan-backed and structured securities with NAIC designations of 3 through 6 are reported at the lower of amortized cost or fair value. The Company applies the retrospective scientific method to value loan-backed and structured securities.
- Subsidiaries, Controlled and Affiliated Companies – Not Applicable
- Joint ventures, Partnerships and Limited Liability Companies are valued based on the underlying audited GAAP equity of the investee in accordance with statutory accounting practices.
- Derivatives – No Change
- Anticipated investment income as a factor in the premium deficiency calculation – No Change
- Policies and methodologies for estimating liabilities for losses and loss/claim adjustment expenses – No Change
- Capitalization Policy – No Change
- Pharmaceutical Rebate Receivables – No Change

D. Going Concern – Not Applicable

NOTES TO FINANCIAL STATEMENTS

2. Accounting Changes and Corrections of Errors
- None
3. Business Combinations and Goodwill
- A. Statutory Purchase Method
- None
- B. Statutory Merger
- None
- C. Impairment Loss
- None
4. Discontinued Operations
- Not Applicable
5. Investments
- A. Mortgage Loans, including Mezzanine Real Estate Loans
- None
- B. Debt Restructuring
- None
- C. Reverse Mortgages
- None
- D. Loan-Backed Securities
1. Anticipated prepayments for loan-backed and structured securities are used to determine the effective yield of an issue at purchase. Changes in the estimated cash flows of the issue are incorporated when determining the statement value at the end of each quarter and year-end. The Company calculates prepayment speeds for fixed-rate agency mortgage-backed securities utilizing Mortgage Industry Advisory Corporation Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer-consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, the Company utilizes prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, the Company uses data from Reuters, which utilizes the median prepayment speed from contributors' models. These assumptions are consistent with the current interest rate and economic environment. The retrospective scientific method is used to value most loan-backed and structured securities. For structured securities deemed to be high-risk, meaning the Company might not recover substantially all of its recorded investment due to unanticipated prepayment events, changes in investment yields due to changes in estimated future cash flows are accounted for on a prospective basis.
2. The Company has the following recognized other-than-temporary impairments on loan-backed securities:
- None
3. Securities, by CUSIP, with a recognized other-than-temporary impairment, currently held by the reporting entity, as the present value of cash flows expected to be collected is less than the amortized cost basis of the securities:
- None
4. All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
- a. The aggregate amount of unrealized losses:
1. Less than 12 months\$1,433,660

2. 12 Months or Longer\$331,987
- b. The aggregate related fair value of securities with unrealized losses:
1. Less than 12 months\$38,142,703

2. 12 Months or Longer\$3,660,063
5. Additional impairment information – No Change

NOTES TO FINANCIAL STATEMENTS

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

None

H. Repurchase Agreements Transactions Accounted for as a Sale

None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

None

J. Write-downs for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features

None

K. Low Income Housing Tax Credits

None

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year					6	7	8	9	Percentage	
	1	2	3	4	5					10	11
	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase / (Decrease) (5 minus 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	-
b. Collateral held under security lending arrangements	-	-	-	-	-	-	-	-	-	-	-
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	-	-
i. FHLB capital stock	990,700	-	-	-	990,700	990,700	-	-	990,700	0.3%	0.3%
j. On deposit with states	4,748,338	-	-	-	4,748,338	4,754,281	(5,943)	-	4,748,338	1.6%	1.6%
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	16,156,988	-	-	-	16,156,988	16,536,417	(379,429)	-	16,156,988	5.3%	5.3%
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets	\$ 21,896,026	\$ -	\$ -	\$ -	\$ 21,896,026	\$ 22,281,398	\$ (385,372)	\$ -	\$ 21,896,026	7.2%	7.2%

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

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

None

3. Detail of Other Restricted Assets

None

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

None

M. Working Capital Finance Investments

None

NOTES TO FINANCIAL STATEMENTS

N. Offsetting and Netting of Assets and Liabilities

None

O. 5GI Securities

None

P. Short Sales

None

Q. Prepayment Penalty and Acceleration Fees

None

R. Reporting Entity's Share of Cash Pool by Asset Type

Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

A. Detail for Those Greater than 10% of Admitted Assets

Not Applicable

B. Write-downs for Impairments

Not Applicable

7. Investment Income

A. Due and accrued income was excluded from surplus on the following bases:

The Company non-admits investment income due and accrued if amounts are over 90 days past due.

B. Amounts Non-admitted

The total amount excluded was \$0.

8. Derivative Instruments

Not Applicable

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net deferred tax asset/(liability) are as follows:

1. The change between years by tax character (ordinary and capital) for the year 2022 and 2021:

3/31/2022			
(1)	(2)	(3)	
Ordinary	Capital	(Col 1+2) Total	
(a) Gross Deferred TaxAssets	\$ 1,293,360	\$ 69,980	\$ 1,363,340
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred TaxAssets (1a-1b)	1,293,360	69,980	1,363,340
(d) Deferred TaxAssets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred TaxAsset (1c-1d)	1,293,360	69,980	1,363,340
(f) Deferred TaxLiabilities	47,453	983,797	1,031,250
(g) Net Admitted Deferred TaxAsset/(Net Deferred Tax Liability) (1e-1f)	\$ 1,245,907	\$ (913,817)	\$ 332,090

12/31/2021			
(4)	(5)	(6)	
Ordinary	Capital	(Col 4+5) Total	
(a) Gross Deferred TaxAssets	\$ 1,320,304	\$ 109,693	\$ 1,429,997
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred TaxAssets (1a-1b)	1,320,304	109,693	1,429,997
(d) Deferred TaxAssets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred TaxAsset (1c-1d)	1,320,304	109,693	1,429,997
(f) Deferred TaxLiabilities	178,455	1,322,599	1,501,054
(g) Net Admitted Deferred TaxAsset/(Net Deferred Tax Liability) (1e-1f)	\$ 1,141,849	\$ (1,212,906)	\$ (71,057)

Change			
(7)	(8)	(9)	
(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total	
(a) Gross Deferred TaxAssets	\$ (26,944)	\$ (39,713)	\$ (66,657)
(b) Statutory Valuation Allowance Adjustments	-	-	-
(c) Adjusted Gross Deferred TaxAssets (1a-1b)	(26,944)	(39,713)	(66,657)
(d) Deferred TaxAssets Nonadmitted	-	-	-
(e) Subtotal Net Admitted Deferred TaxAsset (1c-1d)	(26,944)	(39,713)	(66,657)
(f) Deferred TaxLiabilities	(131,002)	(338,802)	(469,804)
(g) Net Admitted Deferred TaxAsset/(Net Deferred Tax Liability) (1e-1f)	\$ 104,058	\$ 299,089	\$ 403,147

9A2-A4. No Material Change

9B – 9C. No Material Change

NOTES TO FINANCIAL STATEMENTS

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

	March 31, 2022	Effective Tax Rate
Provision computed at statutory rate	\$ 1,159,674	21%
Tax exempt interest	(13,694)	0%
Change in nonadmitted balances	27,110	0%
Total income tax reported	<u>\$ 1,173,090</u>	<u>21%</u>
Federal and foreign income taxes incurred	\$ 1,010,487	18%
Realized capital gains (losses) tax	157,281	3%
Change in net deferred income taxes	5,322	0%
Total income tax	<u>\$ 1,173,090</u>	<u>21%</u>

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

- As of March 31, 2022, and December 31, 2021, the Company did not have any unused operating loss carry forwards available to offset against future taxable income.
- The income tax expense of \$1,167,768 from 2022 and \$2,386,403 from 2021 is available for recoupment in the event of future net losses.
- The reporting entity has a total of \$0 protective deposits which are on deposit with the Internal Revenue Service under Section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

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

G. Federal or Foreign Federal Income Tax Loss Contingencies

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

H. Repatriation Transition Tax (RTT)

Not Applicable

I. Alternative Minimum Tax (AMT) Credit

Not Applicable

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

A. Nature of Relationships

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

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

The Company paid no dividends to BCSF during the three month period ended March 31, 2022 and \$14,600,000 during the year ended December 31, 2021.

C. Transactions with Related Parties Who Are Not Reported on Schedule Y

Not Applicable

D. Amounts Due to or from Related Parties

At March 31, 2022, the Company reported \$5,599,166 payable to affiliates and no receivable from affiliates. This is comprised of \$5,348,274, \$215,574, \$31,500, \$2,742 and \$1,076 payable to BCSF, BCS Re Inc., Medical Risk Managers, Inc. ("MRM"), BCS Insurance Agency, Inc., and 4 Ever Life Insurance Company, respectively.

E. Management or Service Contracts and Cost Sharing Arrangements

The Company has a management service agreement with BCSF whereby BCSF provides all insurance management, administrative and advisory services as well as investment management and general office administrative services. Expenses identified as specific to a company are charged directly; all other expenses are charged in accordance with the service agreement. There has been no change in the management service agreement in 2022.

NOTES TO FINANCIAL STATEMENTS

BCSI entered into an underwriting management agreement (the “Agreement”) with MRM. MRM will provide services to BCSI in support of BCSI's employer medical stop loss business. MRM's services will be limited to helping acquire business for BCSI and providing advice on the pricing of that business. MRM will not collect premium, provide policy fulfillment, or pay claims. The Ohio Department of Insurance approved the Agreement on February 15, 2022.

F. Guarantees or Contingencies for Related Parties

No Change

G. Nature of Control Relationship

No Change

H. Amount Deducted for Investment in Upstream Company

Not Applicable

I. Investments in SCA Entities Disclosures

Not Applicable

J. Investments in Impaired SCA Entities Disclosures

Not Applicable

K. Foreign Insurance Subsidiary

Not Applicable

L. Downstream Noninsurance Company

Not Applicable

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

O. SCA and SSAP No. 48 Entity Loss Tracking

Not Applicable

11. Debt

A. Debt & Holding Company Obligations

Not Applicable

B. Federal Home Loan Bank (FHLB) Agreements

1. The Company is a member of Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds for general operations. The Company has determined the actual/estimated maximum borrowing capacity as \$15,128,937. The Company calculated this amount in accordance with its investment in FHLB capital stock and pledged collateral.

NOTES TO FINANCIAL STATEMENTS

2. FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Account
1. Current Year			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	298,706	298,706	-
(c) Activity Stock	360,000	360,000	-
(d) Excess Stock	331,994	331,994	-
(e) Aggregate Total (a+b+c)	990,700	990,700	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	15,128,937	XXX	XXX
2. Prior Year-end Year			
(a) Membership Stock - Class A	-	-	-
(b) Membership Stock - Class B	298,706	298,706	-
(c) Activity Stock	360,000	360,000	-
(d) Excess Stock	331,994	331,994	-
(e) Aggregate Total (a+b+c)	990,700	990,700	-
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	16,333,994	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible for Redemption

	1	2	Eligible for Redemption			
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less than 6 Months	4 6 Months to Less than 1 Year	5 1 to Less than 3 Years	6 3 to 5 Years
1. Class A	-	-	-	-	-	-
2. Class B	298,706	298,706	-	-	-	-

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

3. Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	16,244,147	16,156,988	8,000,000
2. Current Year General Account Total Collateral Pledged	16,244,147	16,156,988	8,000,000
3. Current Year Protected Cell Accounts Total Collateral Pledged	-	-	-
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	17,590,622	16,536,417	8,000,000

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	17,148,708	16,384,247	8,000,000
2. Current Year General Account Maximum Collateral Pledged	17,148,708	16,384,247	8,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	-	-	-
4. Prior year-end Total General and Separate Accounts Maximum Collateral Pledged	21,914,089	20,143,347	13,000,000

4. Borrowing from FHLB

a. Amounts as of the Reporting Date

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

b. Maximum Amount during Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Account
1. Debt	8,000,000	8,000,000	-
2. Funding	-	-	-
3. Other	-	-	-
4. Aggregate Total (Lines 1+2+3)	8,000,000	8,000,000	-

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB – Prepayments Obligations

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

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

A. Defined Benefit Plan

None

B. Investment Policies & Strategies

No Change

NOTES TO FINANCIAL STATEMENTS

C. Fair Value of Each Class of Plan Assets

No Change

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

No Change

E. Defined Contribution Plans

No Change

F. Multiemployer Plans

No Change

G. Consolidated/Holding Company Plans

No Change

H. Postemployment Benefits and Compensated Absences

No Change

I. Impact of Medicare Modernization Act on Postretirement Benefits

No Change

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

A. Outstanding Shares

No Change

B. Dividend Rate of Preferred Stock

Not Applicable

C., D., & E. Dividend Restrictions

All dividends require notification to the Director of the Ohio Department of Insurance. The amount of dividends that can be paid by insurance companies domiciled in Ohio without prior approval of the Director of the Ohio Department of Insurance is subject to restriction and cannot exceed the greater of ten percent of prior year end surplus or the prior year's net income. The amount of dividends that can be paid in 2022 without prior approval is \$14,141,987. The Company paid no dividends to BCSF during the three month period ended March 31, 2022.

F. Surplus Restriction

None

G. Mutual Surplus Advances

None

H. Company Stock Held for Special Purposes

None

I. Changes in Special Surplus Funds

No change

J. Changes in Unassigned Funds

The portion of unassigned funds represented or increased by net unrealized gains is \$3,211,673 at March 31, 2022.

K. Surplus Notes

No Change

L. & M. Quasi Reorganizations

Not Applicable

NOTES TO FINANCIAL STATEMENTS

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

No change

B. Assessments

No change

C. Gain Contingencies

No change

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

No change

E. Product Warranties

No change

F. Joint and Several Liabilities

No change

G. All Other Contingencies

No change

15. Leases

No Change

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

None

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

A. Transfer of Receivables Reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

No Change

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

A. Administrative Services Only (ASO) Plans

No Change

B. Administrative Services Contract (ASC) Plans

No Change

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

No Change

NOTES TO FINANCIAL STATEMENTS

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

Name and Address of Managing General Agent or Third Party Administration	FEIN Number	Exclusive Contract	Types of Business Written	Types of Authority Granted	Total Direct Premium Written/Produced By
AGA Service Company 2805 North Parham Road Richmond, VA 23294	54-1545622	N	Group Travel	C, CA, P, U, B	\$ 63,944,936
Planned Administrators, Inc. 8906 Two Notch Road, Suite 200 Columbia, SC 29223	57-0718839	N	Accident & Health Dental, AD & D Disability	C, CA, P	17,992,162
Risk Placement Services, Inc. 2850 Golf Road, 5th Floor Rolling Meadows, IL 60008	36-3110841	N	Other Liability	P, U, B	15,246,940
All Other TPA Premium					2,064,848
Total					<u>\$ 99,248,886</u>

20. Fair Value Measurements

A. Input used for assets measured and reported at Fair Value

1. Items measured and reported at Fair Value by Levels 1, 2, and 3

Statutory accounting principles define the fair value of a financial instrument as the amount at which that asset could be bought or sold in a current transaction between willing parties that is other than in a forced or liquidation sale. The fair value of a liability is the amount at which that liability could be incurred or settled in a current transaction between willing parties. Certain financial instruments and all nonfinancial instruments are excluded from statutory disclosure requirements. Therefore, the aggregate fair value amounts presented below do not represent the underlying fair value of the Company.

Fair values are based on quoted market prices when available. When market prices are not available, fair value is generally estimated using discounted cash flow analyses, incorporation of current market inputs for similar financial instruments with comparable terms and credit quality (matrix pricing). In instances where there is little or no market activity for the same or similar instruments, the Company estimates fair value using methods, models, and assumptions that management believes market participants would use to determine a current transaction price. These valuation techniques involve some level of management estimation and judgment, which becomes significant with increasingly complex instruments or pricing models. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology model or input used.

The Company’s financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy as defined by SSAP No. 100, Fair Value Measurements. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset’s or liability’s classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3).

The levels of the fair value hierarchy are as follows:

Level 1 – Management’s valuations are unadjusted quoted prices for identical, unrestricted assets and liabilities in active markets accessible at the measurement date. Since valuations are based on quoted prices that are readily available in an active market, valuation of these assets does not involve any meaningful degree of judgment. An active market is defined as a market where transactions for the financial instrument occur with sufficient frequency and volume to provide pricing information on an ongoing basis. Level 1 financial assets and liabilities generally include common stocks and U.S. government debt securities, where management’s valuations are based on quoted market prices.

Level 2 – Management’s valuations are based on quoted prices where such markets are not deemed to be sufficiently “active.” In such circumstances, additional valuations metrics will be used, which involve direct or indirect observable market inputs. Level 2 financial assets and liabilities generally include debt securities other than debt issued by the U.S. government. Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads, and yield curves.

Level 3 – Management’s valuations are based on inputs that are unobservable (supported by little or no market activity) and significant to the fair value measurement. Valuations under Level 3 generally involve a significant degree of judgment on the part of management.

NOTES TO FINANCIAL STATEMENTS

Assets Measured at Fair Value

Certain financial assets are measured at fair value, such as certain bonds valued at the lower of cost or fair value, or investments that are impaired during the reporting period and recorded at fair value on the balance sheet at March 31, 2022. The following table summarizes assets measured at fair value:

Description of each class of assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	(Total)
Assets at fair value					
Bonds					
U.S. Treasury	\$ -	\$ -	\$ -	\$ -	\$ -
U.S. Government agency	-	-	-	-	-
States, territories, and possessions	-	-	-	-	-
Mortgage-backed	-	19,633	-	-	19,633
Asset-backed	-	-	-	-	-
Corporate	-	4,135,316	-	-	4,135,316
Total bonds	-	4,154,949	-	-	4,154,949
Common stock					
Vanguard	7,667,712	-	-	-	7,667,712
Artisan	5,503,887	-	-	-	5,503,887
Total common stock	13,171,599	-	-	-	13,171,599
Total assets measured at fair value/NAV	\$ 13,171,599	\$ 4,154,949	\$ -	\$ -	\$ 17,326,548

Bonds measured at fair value are those bonds that were determined to be other-than-temporarily impaired at March 31, 2022 and bonds valued at the lower of cost or fair value at March 31, 2022. NAIC 3 – 6 rated bonds are valued at the lower of cost or market. The Company does not have any investment commitments at March 31, 2022.

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

None

3. Policy on Transfers into and out of Level 3

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

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

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

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

5. Derivative Fair Values

Not applicable

B. Other Fair Value Disclosures

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)
Assets						
Bonds						
U.S. Treasury	\$ 20,573,818	\$ 20,469,246	\$ -	\$ 20,573,818	\$ -	\$ -
States, territories, and possessions	28,543,367	27,503,620	-	28,543,367	-	-
Mortgage-backed	52,295,361	52,962,231	-	52,295,361	-	-
Asset-backed	11,206,255	11,570,206	-	11,206,255	-	-
Corporate	90,160,072	90,138,329	-	90,160,072	-	-
Total bonds	202,778,873	202,643,632	-	202,778,873	-	-
Common stock						
Vanguard	7,667,712	7,667,712	7,667,712	-	-	-
Artisan	5,503,887	5,503,887	5,503,887	-	-	-
Total common stock	13,171,599	13,171,599	13,171,599	-	-	-
Cash, cash equivalents and short-term investments						
	14,404,266	14,390,969	(4,914,534)	545,080	-	18,773,720
Total assets	\$ 230,354,738	\$ 230,206,200	\$ 8,257,065	\$ 203,323,953	\$ -	\$ 18,773,720
Liabilities						
Federal Home Loan Bank	\$ (8,000,000)	\$ (8,000,000)	\$ -	\$ (8,000,000)	\$ -	\$ -
Funds held by company under reinsurance treaties	(38,993,917)	(38,993,917)	-	(38,993,917)	-	-
Total liabilities	\$ (46,993,917)	\$ (46,993,917)	\$ -	\$ (46,993,917)	\$ -	\$ -

D. Financial instruments for which not practicable to Estimate Fair Value

Not applicable

E. Instruments Measured at Net Asset Value (NAV)

The company uses NAV to value its money market because it is the readily available value for these funds. NAV is the value of each fund’s assets minus liabilities.

21. Other Items

A. Unusual or Infrequent Items

None

B. Troubled Debt Restructuring: Debtors

None

C. Other Disclosures

None

D. Business Interruption Insurance Recoveries

None

E. State Transferable and Non-transferable Tax Credits

None

F. Subprime-Mortgage-Related Risk Exposure

1. The Company has identified securities with the following characteristics as having subprime mortgage risk:

1. First lien mortgages where borrowers have a FICO scores less than 650

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

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

4. Borrowers with less than conventional documentation of their income and/or net assets and FICO scores less than 650
2. Direct Exposure through investments in subprime mortgage loans
- None
3. The following summarizes the Company’s investments in securities with underlying subprime exposure at March 31, 2022:
- None

NOTES TO FINANCIAL STATEMENTS

- 4. Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage

None

- G. Insurance-Linked Securities (ILS) Contracts

None

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

None

22. Events Subsequent

Subsequent events have been considered through May 12, 2022 for the statutory statement issued on May 15, 2022. The Company does not have any subsequent events to report.

23. Reinsurance

- A. Unsecured Reinsurance Recoverable

Calculated Annually

- B. Reinsurance Recoverable in Dispute

None

- C. Reinsurance Assumed and Ceded

Calculated Annually

- D. Uncollectible Reinsurance

None

- E. Commutation of Ceded Reinsurance

None

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

1. Reported Company

		As: March 31, 2022	
		Assumed	Ceded
a.	Reserves Transferred:		
1.	Initial Reserves	\$ (316,695)	\$ -
2.	Adjustments - Prior Year(s)	213,584	-
3.	Adjustments - Current Year	6,000	-
4.	Current Total	(97,111)	-
b.	Consideration (Paid) or Received:		
1.	Initial Consideration	316,695	-
2.	Adjustments - Prior Year(s)	10,219	-
3.	Adjustments - Current Year	-	-
4.	Current Total	326,914	-
c.	Paid Losses (Reimbursed) or Recovered:		
1.	Prior Year(s)	(1,101,000)	-
2.	Current Year	(6,000)	-
3.	Current Total	(1,107,000)	-
d.	Special Surplus from Retroactive Reinsurance:		
1.	Initial Surplus Gain or Loss	-	-
2.	Adjustments - Prior Year(s)	(214,362)	-
3.	Adjustments - Current Year	-	-
4.	Current Year Restricted Surplus	(214,362)	-
5.	Cumulative Total Transferred to Unassigned Funds	\$ (877,197)	\$ -
e.	All cedents and reinsurers involved in all transactions included in summary totals above:		

Company	Assumed Amount	Ceded Amount
Allianz Life Insurance Company of North America	\$ (97,111)	\$ -
Total	\$ (97,111)	\$ -

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

1. Authorized Reinsurers:

Calculated Annually

2. Unauthorized Reinsurers:

Calculated Annually

3. Certified Reinsurers:

Calculated Annually

G. Reinsurance Accounted for as a Deposit

Not Applicable

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

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

None

K. Reinsurance Credit on Contracts Covering Health Business

Not Applicable

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Methods Used to Estimate

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

B. Method used to Record

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

C. Amount and Percent of Net Retrospective Premiums

None

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

None

E. Calculation of Non-Admitted Retrospective Premiums

None

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

Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated savings on loss and loss adjustment expenses attributable to insured events of prior years is \$2,779,000 for the three month period ended March 31, 2022.

26. Intercompany Pooling Arrangements

No Change

27. Structured Settlements

No Change

28. Health Care Receivables

None

29. Participating Policies

None

30. Premium Deficiency Reserves

The Company evaluated the need to record a premium deficiency reserve as of the end of the current year and determined a reserve was not necessary. This evaluation was completed on February 15, 2022. The Company does anticipate investment income when evaluating the need for a premium deficiency reserve.

1. Liability carried for premium deficiency reserves \$ -
2. Date of the most recent evaluation of this liability 2/15/2022
3. Was anticipated investment income utilized in the calculation? Yes X No

31. High Deductibles

Not Applicable

32. Discounting of Liabilities for Unpaid Losses and Loss Adjustment Expenses

A. Tabular Basis

Not Applicable

B. Non-Tabular Basis

Not Applicable

C. Changes in Discount Assumptions

Not Applicable

33. Asbestos/ Environmental Reserves

Not Applicable

NOTES TO FINANCIAL STATEMENTS

- 34. Subscriber Savings Accounts
Not Applicable
- 35. Multiple Peril Crop Insurance
None
- 36. Financial Guaranty Insurance
Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1

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

Yes ☒ No ☐
- 1.2

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

Yes ☒ No ☐
- 2.1

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

Yes ☐ No ☒
- 2.2

If yes, date of change:
- 3.1

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

Yes ☒ No ☐
- If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2

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

Yes ☐ No ☒
- 3.3

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

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

Yes ☐ No ☒
- 3.5

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

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

Yes ☐ No ☒
- 4.2

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

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

5.

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

Yes ☐ No ☒ NA ☐
- If yes, attach an explanation.
- 6.1

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

12/31/2018
- 6.2

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

12/31/2018
- 6.3

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

10/28/2020
- 6.4

By what department or departments?

Ohio
- 6.5

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

Yes ☐ No ☐ NA ☒
- 6.6

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

Yes ☒ No ☐ NA ☐
- 7.1

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

Yes ☐ No ☒
- 7.2

If yes, give full information:
- 8.1

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

Yes ☐ No ☒
- 8.2

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

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

Yes ☐ No ☒
- 8.4

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

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

- 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).

GENERAL INTERROGATORIES

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:
The carrying value of bonds on deposit with FHLB to secure line of credit is \$16,156,988.....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:\$0
13. Amount of real estate and mortgages held in short-term investments:\$0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?
- Yes ☐ No ☒
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?
- Yes ☐ No ☒
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
- Yes ☐ No ☐ NA ☒
- 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

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 ☒ No ☐

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

1	2
Name of Custodian(s)	Custodian Address
U.S. Bank National Association.....	800 Nicollet Mall, Minneapolis, MN 55402 - 7014.....
Federal Home Loan Bank of Cincinnati.....	221 East Fourth Street, Suite 600, Cincinnati, OH 45202.....

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

1	2	3
Name(s)	Location(s)	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 ☒
- 17.4 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	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	2
Name of Firm or Individual	Affiliation
Asset Allocation & Management Company, LLC.....	U.....
Wellington Management Company, LLP.....	U.....
Zazove Associates, LLC.....	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 ☒ 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 ☒ 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.

GENERAL INTERROGATORIES

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109875.....	Asset Allocation & Management Company, LLC.....		Securities Exchange Commission.....	NO.....
106595.....	Wellington Management Company, LLP.....	549300YHP12TEZNL CX41.....	Securities Exchange Commission.....	NO.....
104751.....	Zazove Associates, LLC.....	FCPMTJRV S5D8DX0SXH56.....	Securities Exchange Commission.....	NO.....

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No []

18.2 If no, list exceptions:
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or
 - a. PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?..... Yes [] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
- a. The security was purchased prior to January 1, 2018.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is
 - c. shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 - d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?..... Yes [] No [X]

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... Yes [] No [X]

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

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

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent

59.7%

5.2 A&H cost containment percent

0.0%

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

37.7%

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$ 0.0

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

6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$ 0.0

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

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

SCHEDULE F - CEDED REINSURANCE

[illegible]

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories							
States, etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama	AL L	4,715,624	5,785,380	5,263,915	13,534,081	13,560,570	13,199,966
2. Alaska	AK L	29,751	27,339	1,976	1,355	53,833	14,044
3. Arizona	AZ L	1,109,078	669,245	182,945	563,430	590,836	668,294
4. Arkansas	AR L	399,340	532,880	113,879	155,530	11,335,543	22,462,122
5. California	CA L	31,125,083	18,620,072	5,114,632	1,670,043	43,781,174	37,533,056
6. Colorado	CO L	1,033,845	499,982	280,077	191,037	1,147,198	1,057,708
7. Connecticut	CT L	366,240	160,215	259,960	88,965	396,981	139,221
8. Delaware	DE L	169,368	209,458	45,986	36,809	70,881	70,592
9. Dist. Columbia	DC L	114,760	119,868	17,537	4,106	381,713	149,286
10. Florida	FL L	2,552,573	1,425,556	750,371	302,896	2,703,232	1,095,304
11. Georgia	GA L	2,143,757	3,127,245	558,332	709,707	2,145,200	1,772,335
12. Hawaii	HI L	88,907	19,720	331,274	969	136,367	23,522
13. Idaho	ID L	309,749	255,197	47,989	40,396	204,489	166,323
14. Illinois	IL L	4,088,332	2,893,243	1,703,508	2,671,131	27,933,644	23,742,265
15. Indiana	IN L	1,780,076	1,952,560	370,806	999,094	31,712,507	22,361,946
16. Iowa	IA L	680,410	343,693	185,530	207,365	520,975	827,296
17. Kansas	KS L	860,146	479,571	542,269	226,676	1,137,520	567,113
18. Kentucky	KY L	620,165	434,030	101,791	137,055	511,017	351,634
19. Louisiana	LA L	3,766,090	3,567,043	1,584,040	1,552,957	15,842,264	14,360,272
20. Maine	ME L	345,812	168,629	596,148	35,404	271,764	182,833
21. Maryland	MD L	836,648	548,991	351,687	231,457	18,434,436	18,656,593
22. Massachusetts	MA L	1,439,630	413,711	868,436	69,864	18,523,103	17,440,875
23. Michigan	MI L	2,944,056	2,820,035	1,213,131	781,203	10,288,189	11,838,605
24. Minnesota	MN L	1,113,423	733,627	166,245	2,416,410	3,038,066	3,107,483
25. Mississippi	MS L	606,499	611,587	225,317	179,502	1,848,663	1,918,730
26. Missouri	MO L	1,603,838	1,232,300	1,013,182	514,990	21,186,399	21,924,971
27. Montana	MT L	64,257	53,339	8,675	10,074	35,420	35,068
28. Nebraska	NE L	2,092,290	1,262,836	527,990	756,996	10,715,378	11,387,288
29. Nevada	NV L	286,647	198,258	215,018	45,272	335,666	200,831
30. New Hampshire	NH L	341,930	155,698	95,378	10,310	134,570	128,741
31. New Jersey	NJ L	1,564,494	1,169,064	1,454,821	219,777	9,989,080	9,134,237
32. New Mexico	NM L	564,828	552,863	355,911	140,640	383,656	639,248
33. New York	NY L	24,489,347	8,530,933	4,786,623	1,752,734	39,302,649	30,384,043
34. No. Carolina	NC L	2,699,280	1,580,680	711,366	663,417	53,836,560	53,533,285
35. No. Dakota	ND L	54,199	42,167	20,686	4,712	1,823,257	1,682,522
36. Ohio	OH L	2,555,911	1,867,755	1,425,576	976,349	3,252,144	1,032,889
37. Oklahoma	OK L	827,548	671,899	2,241,493	158,015	1,530,985	959,824
38. Oregon	OR L	648,840	417,714	86,014	140,975	1,975,142	1,922,657
39. Pennsylvania	PA L	3,864,015	3,357,739	2,194,406	15,085,146	13,234,459	14,013,076
40. Rhode Island	RI L	180,686	119,642	57,809	11,927	1,998,588	1,937,867
41. So. Carolina	SC L	1,627,243	1,394,992	706,071	2,277,718	22,088,946	21,341,431
42. So. Dakota	SD L	136,614	68,727	53,038	6,619	90,353	34,683
43. Tennessee	TN L	1,366,524	1,399,409	638,208	512,128	3,900,965	3,522,833
44. Texas	TX L	5,677,968	4,746,674	2,998,791	1,789,476	4,894,466	4,400,189
45. Utah	UT L	487,488	550,424	119,980	193,277	309,555	416,009
46. Vermont	VT L	254,862	321,936	92,859	305,122	8,212,926	8,713,829
47. Virginia	VA L	2,318,967	2,255,169	1,729,824	706,993	12,510,271	3,291,861
48. Washington	WA L	1,278,200	756,385	480,539	298,119	18,111,762	18,152,441
49. West Virginia	WV L	197,136	100,399	53,935	32,682	113,689	62,506
50. Wisconsin	WI L	1,463,317	905,505	251,080	432,740	1,940,572	830,804
51. Wyoming	WY L	447,496	609,263	536,317	22,127	390,401	1,119,663
52. American Samoa	AS N	0	0	0	0	0	0
53. Guam	GU N	0	0	0	0	0	0
54. Puerto Rico	PR L	108,257	187,809	27,135	11,055	81,347	85,436
55. U.S. Virgin Islands	VI N	0	0	0	0	0	0
56. Northern Mariana Islands	MP N	0	0	0	0	0	0
57. Canada	CAN N	0	0	0	0	0	0
58. Aggregate Other Alien	OT XXX	0	0	0	0	0	0
59. Totals	XXX	120,441,544	80,928,456	43,760,506	53,886,832	438,949,371	404,595,650
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX	0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts

L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG52 R – Registered – Non-domiciled RRGs0
E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI)0 Q – Qualified – Qualified or accredited reinsurer0
D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile0 N – None of the above – Not allowed to write business in the state5

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

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

PART 1 – ORGANIZATIONAL CHART



12

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12

1212

PART 1 - LOSS EXPERIENCE

Line of Business		Current Year to Date			4 Prior Year to Date Direct Loss Percentage
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1.	Fire			0.0	0.0
2.1	Allied lines			0.0	0.0
2.2	Multiple peril crop			0.0	
2.3	Federal flood			0.0	
2.4	Private crop			0.0	
2.5	Private flood			0.0	
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril			0.0	0.0
5.	Commercial multiple peril	12,914,237	4,292,457	33.2	54.9
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine	59,282,795	18,973,337	32.0	8.4
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability -occurrence			0.0	0.0
11.2	Medical professional liability -claims made	35,875	0	0.0	0.0
12.	Earthquake			0.0	0.0
13.1	Comprehensive (hospital and medical) individual			0.0	
13.2	Comprehensive (hospital and medical) group	426,260	301,408	70.7	70.7
14.	Credit accident and health			0.0	0.0
15.1	Vision only	1,082,183	231,193	21.4	17.2
15.2	Dental only	3,879,796	1,035,726	26.7	12.1
15.3	Disability income			0.0	
15.4	Medicare supplement			0.0	
15.5	Medicaid Title XIX			0.0	
15.6	Medicare Title XVIII			0.0	
15.7	Long-term care	(3,216)	33,159	(1,031.1)	(1,130.6)
15.8	Federal employees health benefits plan			0.0	
15.9	Other health	32,506,837	19,597,909	60.3	36.9
16.	Workers' compensation			0.0	0.0
17.1	Other liability occurrence	5,083,388	1,746,405	34.4	172.5
17.2	Other liability-claims made	6,826,764	3,424,347	50.2	37.2
17.3	Excess Workers' Compensation			0.0	0.0
18.1	Products liability-occurrence			0.0	0.0
18.2	Products liability-claims made			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)			0.0	
19.2	Other private passenger auto liability			0.0	
19.3	Commercial auto no-fault (personal injury protection)			0.0	
19.4	Other commercial auto liability			0.0	
21.1	Private passenger auto physical damage			0.0	
21.2	Commercial auto physical damage			0.0	
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity	0	(1,822)	0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	1,386,998	1,212,141	87.4	94.8
35.	TOTALS	123,421,917	50,846,260	41.2	37.0
DETAILS OF WRITE-INS					
3401.	Special Risk	1,386,998	1,212,141	87.4	122.7
3402.	Miscellaneous Casualty	0	0	0.0	25.5
3403.					
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	1,386,998	1,212,141	87.4	94.8

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		0
2.1	Allied lines	0		0
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	0		
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	0		0
5.	Commercial multiple peril	11,575,935	11,575,935	8,847,385
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	59,289,744	59,289,744	26,615,282
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	145,478	145,478	121,282
12.	Earthquake	0		0
13.1	Comprehensive (hospital and medical) individual	0		
13.2	Comprehensive (hospital and medical) group	426,217	426,217	425,716
14.	Credit accident and health	0		0
15.1	Vision only	1,095,441	1,095,441	1,245,746
15.2	Dental only	3,919,754	3,919,754	3,738,282
15.3	Disability income	0		
15.4	Medicare supplement	0		
15.5	Medicaid Title XIX	0		
15.6	Medicare Title XVIII	0		
15.7	Long-term care	16,726	16,726	17,254
15.8	Federal employee health benefits plan	0		
15.9	Other health	32,931,181	32,931,181	30,051,633
16.	Workers' compensation	0		0
17.1	Other liability occurrence	5,083,388	5,083,388	4,996,289
17.2	Other liability-claims made	5,098,320	5,098,320	3,928,799
17.3	Excess Workers' Compensation	0		0
18.1	Products liability-occurrence	0		0
18.2	Products liability-claims made	0		0
19.1	Private passenger auto no-fault (personal injury protection)	0		
19.2	Other private passenger auto liability	0		
19.3	Commercial auto no-fault (personal injury protection)	0		
19.4	Other commercial auto liability	0		
21.1	Private passenger auto physical damage	0		
21.2	Commercial auto physical damage	0		
22.	Aircraft (all perils)	0		0
23.	Fidelity	0	0	0
24.	Surety	0		0
26.	Burglary and theft	0		0
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	859,361	859,361	940,788
35.	TOTALS	120,441,545	120,441,545	80,928,456
DETAILS OF WRITE-INS				
3401.	Special Risk	859,361	859,361	740,421
3402.	Miscellaneous Casualty	0	0	200,367
3403.			
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	859,361	859,361	940,788

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2022 Loss and LAE Payments on Claims Reported as of Prior Year-End	2022 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2022 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2019 + Prior	2,245	1,456	3,701	.54	.0	.54	2,154	.0	.872	3,026	(37)	(584)	(621)
2. 2020	480	5,390	5,870	.130	.0	.130	.315	.0	2,778	3,093	(35)	(2,612)	(2,647)
3. Subtotals 2020 + prior	2,725	6,846	9,571	.184	.0	.184	2,469	.0	3,650	6,119	(72)	(3,196)	(3,268)
4. 2021	1,582	25,774	27,356	.11,400	.0	.11,400	.1,659	.0	14,786	16,445	11,477	(10,988)	.489
5. Subtotals 2021 + prior	4,307	32,620	36,927	.11,584	.0	.11,584	.4,128	.0	18,436	22,564	11,405	(14,184)	(2,779)
6. 2022	XXX	XXX	XXX	XXX	1,881	1,881	XXX	.145	13,986	14,131	XXX	XXX	XXX
7. Totals	4,307	32,620	36,927	11,584	1,881	13,465	4,128	145	32,422	36,695	11,405	(14,184)	(2,779)
8. Prior Year-End Surplus As Regards Policy-holders	141,420										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 264.8	2. (43.5)	3. (7.5)
											Col. 13, Line 7 Line 8		
											4. (2.0)		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?SEE EXPLANATION.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?YES.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?SEE EXPLANATION.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?YES.....
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? 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. No business written
3. No business written

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

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

SCHEDULE B – VERIFICATION

Mortgage Loans

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

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	17,742,308	11,157,380
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	7,000,000	6,500,000
2.2 Additional investment made after acquisition	77,754	0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)	(331,744)	543,890
6. Total gain (loss) on disposals	31,983	0
7. Deduct amounts received on disposals	5,348,233	0
8. Deduct amortization of premium and depreciation		0
9. Total foreign exchange change in book/adjusted carrying value		0
10. Deduct current year's other-than-temporary impairment recognized		458,962
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	19,172,068	17,742,308
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	19,172,068	17,742,308

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	219,691,353	223,897,886
2. Cost of bonds and stocks acquired	14,557,762	41,500,148
3. Accrual of discount	46,976	205,282
4. Unrealized valuation increase (decrease)	(1,611,055)	1,391,692
5. Total gain (loss) on disposals	1,169,931	2,105,031
6. Deduct consideration for bonds and stocks disposed of	16,783,048	48,181,449
7. Deduct amortization of premium	265,988	1,255,360
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		28,123
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	216,805,930	219,691,353
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	216,805,930	219,691,353

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	146,223,136	10,037,159	10,259,948	(225,920)	145,774,427	0	0	146,223,136
2. NAIC 2 (a).....	51,060,729	3,820,160	3,481,090	(199,327)	51,200,472	0	0	51,060,729
3. NAIC 3 (a).....	4,106,373	341,017	583,128	49,672	3,913,934	0	0	4,106,373
4. NAIC 4 (a).....	2,475,195	293,618	740,496	14,425	2,042,742	0	0	2,475,195
5. NAIC 5 (a).....	177,260		43,426	54,046	187,880	0	0	177,260
6. NAIC 6 (a).....	57,880		5,641	3,720	55,959	0	0	57,880
7. Total Bonds	204,100,573	14,491,955	15,113,729	(303,384)	203,175,415	0	0	204,100,573
PREFERRED STOCK								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	0				0	0	0	0
10. NAIC 3	0				0	0	0	0
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	204,100,573	14,491,955	15,113,729	(303,384)	203,175,415	0	0	204,100,573

(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 \$531,783 ; NAIC 2 \$;

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

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Totals	531,783	XXX	595,159	19	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	603,515	0
2. Cost of short-term investments acquired		1,430,256
3. Accrual of discount		0
4. Unrealized valuation increase (decrease).....		0
5. Total gain (loss) on disposals	7,109	41,270
6. Deduct consideration received on disposals	77,571	743,226
7. Deduct amortization of premium.....	1,269	124,785
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).....	531,783	603,515
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	531,783	603,515

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	6,238,170	15,376,017
2. Cost of cash equivalents acquired	25,878,570	65,019,720
3. Accrual of discount		14
4. Unrealized valuation increase (decrease)	(2,288)	1,999
5. Total gain (loss) on disposals.....		(2,320)
6. Deduct consideration received on disposals	13,340,732	74,157,259
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)	18,773,720	6,238,170
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	18,773,720	6,238,170

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

E03

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

[illegible]

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture, Partnership or Limited Liability Co. Interests for Which the Underlying Assets Have the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the SVO - Unaffiliated																			
06759H-10-6	Barings U.S. Loan Fund		NC	Barings U.S. Loan Fund	07/31/2013	01/21/2022	5,316,250					0		5,316,250	5,348,233		31,983	31,983	48,983
1799999 - Joint Venture, Partnership or Limited Liability Co. Interests for Which the Underlying Assets Have the Characteristics of: Fixed Income Instruments - NAIC Designation Not Assigned by the SVO - Unaffiliated							5,316,250	0	0	0	0	0	0	5,316,250	5,348,233	0	31,983	31,983	48,983
4899999 - Subtotals - Unaffiliated							5,316,250	0	0	0	0	0	0	5,316,250	5,348,233	0	31,983	31,983	48,983
4999999 - Subtotals - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
5099999 Totals							5,316,250	0	0	0	0	0	0	5,316,250	5,348,233	0	31,983	31,983	48,983

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Bonds - U.S. Governments									
912810-TB-4	UNITED STATES TREASURY		01/31/2022	DEUTSCHE BANK SECURITIES, INC.	XXX	94,535	100,000	409	1 A
912828-Z9-4	UNITED STATES TREASURY		01/13/2022	J.P. MORGAN SECURITIES LLC	XXX	320,938	325,000	2,093	1 A
91282C-DJ-7	UNITED STATES TREASURY		01/26/2022	J.P. MORGAN SECURITIES LLC	XXX	289,277	300,000	843	1 A
91282C-DW-8	UNITED STATES TREASURY		02/28/2022	HSBC SECURITIES INC.	XXX	223,321	225,000	348	1 A FE
0109999999 - Bonds - U.S. Governments						928,071	950,000	3,694	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions									
3132DV-L6-0	FH SD7549 - RMBS		02/28/2022	MORGAN STANLEY & CO. LLC	XXX	340,261	353,461	255	1 A
3133KL-S5-7	FH RA5040 - RMBS		01/26/2022	WELLS FARGO SECURITIES, LLC	XXX	478,936	489,999	817	1 A
3137H2-NY-6	FHMS K-1521 A2 - CMBS		02/23/2022	CREDIT SUISSE SECURITIES (USA)	XXX	237,578	255,000	418	1 A
3137H5-Y5-0	WI WI-K141 A2 - CMBS		02/08/2022	WELLS FARGO SECURITIES, LLC	XXX	172,121	175,000	164	1 A
3140XD-AV-8	FN FM9019 - RMBS		03/31/2022	MORGAN STANLEY & CO. LLC	XXX	295,964	317,059	70	1 A
3140XG-PU-7	FN FS1334 - RMBS		03/31/2022	MORGAN STANLEY & CO. LLC	XXX	296,337	315,592	70	1 A
31418D-4W-9	FN MA4436 - RMBS		01/06/2022	BOFA SECURITIES, INC.	XXX	442,461	464,259	193	1 A
31418D-XK-3	FN MA4281 - RMBS		02/28/2022	MORGAN STANLEY & CO. LLC	XXX	338,906	352,324	39	1 A
626207-YF-5	MUNICIPAL ELEC AUTH GA		03/31/2022	UBS Financial Services LLC	XXX	200,577	150,000	83	1 G FE
0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						2,803,141	2,872,694	2,110	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
015271-AY-5	ALEXANDRIA REAL ESTATE EQUITIES INC.		02/02/2022	GOLDMAN SACHS & CO.	XXX	475,317	475,000		2 A FE
025816-CS-6	AMERICAN EXPRESS CO.		03/01/2022	BARCLAYS CAPITAL INC.	XXX	299,721	300,000		1 F FE
03066T-AB-7	AMCAR 2022-1 A2 - ABS		03/10/2022	DEUTSCHE BANK SECURITIES, INC.	XXX	499,972	500,000		1 A FE
038336-AA-1	APTARGROUP INC.		03/03/2022	WELLS FARGO SECURITIES, LLC	XXX	350,354	350,000		2 C FE
05552F-BA-4	BBCMS 2022-C15 A5 - CMBS		03/23/2022	BARCLAYS CAPITAL INC.	XXX	30,561	30,000	37	1 A FE
06739G-CF-4	BARCLAYS BANK PLC.	C	01/24/2022	BARCLAYS CAPITAL LE	XXX	32,490	30,000		1 E FE
08161Y-BG-7	BMARK 2022-B34 A5 - CMBS		03/30/2022	DEUTSCHE BANK SECURITIES, INC.	XXX	87,546	85,000	115	1 A FE
09857L-AN-8	BOOKING HOLDINGS INC.		03/04/2022	Citigroup	XXX	103,809	80,000	212	1 G FE
14041N-FZ-9	COMET 2022-1 A - ABS		03/23/2022	RBC CAPITAL MARKETS, LLC	XXX	499,962	500,000		1 A FE
24703W-AB-5	DEFT 221 A2 - ABS		03/10/2022	SG AMERICAS SECURITIES, LLC	XXX	384,988	385,000		1 A FE
28249N-AA-9	EIG PEARL HOLDINGS SARL	C	01/14/2022	Various	XXX	402,050	400,000		1 E FE
29366N-AA-4	ETR 2 A1 - ABS		03/24/2022	GOLDMAN SACHS & CO.	XXX	229,998	230,000		1 A FE
29366N-AB-2	ETR 2 A2 - ABS		03/24/2022	GOLDMAN SACHS & CO.	XXX	649,991	650,000		1 A FE
29786A-AM-8	ETSY INC.		01/05/2022	Various	XXX	179,382	160,000	24	4 A
361528-AA-0	GBXL 221 A - ABS		02/01/2022	WELLS FARGO SECURITIES, LLC	XXX	624,699	625,000		1 F FE
437076-CQ-3	HOME DEPOT INC.		03/24/2022	MORGAN STANLEY & CO. LLC	XXX	318,055	325,000		1 F FE
452327-AK-5	ILLUMINA INC.		02/16/2022	Various	XXX	38,642	35,000		2 B FE
45276P-AA-4	IMPRL 22NQM2 A1 - RMBS		03/10/2022	BARCLAYS CAPITAL INC.	XXX	624,998	625,000	821	1 A FE
47787J-AB-4	JDOT 2022 A2 - ABS		03/10/2022	BOFA SECURITIES, INC.	XXX	324,982	325,000		1 A FE
548661-EG-8	LOWE'S COMPANIES INC.		03/22/2022	BOFA SECURITIES, INC.	XXX	324,760	325,000		2 A FE
55303J-AA-4	MGP INGREDIENTS INC.		03/14/2022	Various	XXX	118,351	105,000	337	3 C Z
55903V-AG-8	MAGALLANES INC.		03/09/2022	GOLDMAN SACHS & CO.	XXX	275,000	275,000		2 C FE
55903V-AL-7	MAGALLANES INC.		03/09/2022	J.P. MORGAN SECURITIES LLC	XXX	500,000	500,000		2 C FE
59064R-AA-7	MESA LABORATORIES INC.		02/16/2022	Jefferies LLC	XXX	10,986	10,000	1	4 C
61771Q-AJ-0	MSRW 2020-1 A2A - CMO/RMBS		03/28/2022	CITIGROUP GLOBAL MARKETS INC.	XXX	284,613	311,958	628	1 A
62886H-BJ-9	NCL CORPORATION LTD.		02/11/2022	J.P. MORGAN SECURITIES LLC	XXX	60,000	60,000		4 C Z
64828Y-AR-2	NRZT 2014-2 A3 - CMO/RMBS		03/28/2022	U.S. Bank	XXX	25,245	25,468	77	1 A FE
74368C-BL-7	PROTECTIVE LIFE GLOBAL FUNDING		03/24/2022	MORGAN STANLEY & CO. LLC	XXX	175,000	175,000		1 D FE
81685V-AA-1	SEMPRA INFRASTRUCTURE PARTNERS LP		01/06/2022	J.P. MORGAN SECURITIES LLC	XXX	766,498	775,000		2 C FE
82509L-AA-5	SHOPIFY INC.	C	02/02/2022	Various	XXX	343,392	310,000	86	3 A
83417M-AD-6	SOLAREdge TECHNOLOGIES INC.	C	01/19/2022	Various	XXX	222,666	185,000		3 B Z
83549S-AP-7	SONOCO PRODUCTS CO.		01/12/2022	J.P. MORGAN SECURITIES LLC	XXX	649,656	650,000		2 B FE
852234-AF-0	BLOCK INC.		02/03/2022	J.P. MORGAN SECURITIES LLC	XXX	156,064	135,000	73	4 A YE
88331L-AA-6	BEAUTY HEALTH CO.		02/03/2022	BOFA SECURITIES, INC.	XXX	126,569	150,000	745	4 B Z
902252-AA-3	TYLER TECHNOLOGIES INC.		03/03/2022	BOFA SECURITIES, INC.	XXX	64,169	60,000	72	2 B
907818-FX-1	UNION PACIFIC CORP		02/09/2022	J.P. MORGAN SECURITIES LLC	XXX	124,491	125,000		1 G FE
94106B-AE-1	WASTE CONNECTIONS INC.	C	03/09/2022	J.P. MORGAN SECURITIES LLC	XXX	375,775	375,000		2 A FE
1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						10,760,750	10,662,426	3,227	XXX
Bonds - Hybrid Securities									
00170F-20-9	AMG CAPITAL TRUST II		01/01/2022	SEAPORT GROUP SECURITIES, LLC	XXX	(8)			2 C FE

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE D - PART 3

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

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STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22 NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
										11	12	13	14	15							
CUSIP Identi- fication	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V.	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
Bonds - U.S. Governments																					
36200K-W8-6.	GN 603771 - RMBS.		03/01/2022.	Paydown.	XXX.	187.	187.	195.	193.		(5)		(5)		187.		0.	0.	2.	05/15/2033.	1 A
36201X-KK-3.	GN 606098 - RMBS.		03/01/2022.	Paydown.	XXX.	23.	23.	24.	24.		(1)		(1)		23.		0.	0.	0.	06/15/2033.	1 A
36209R-2T-9.	GN 479686 - RMBS.		03/01/2022.	Paydown.	XXX.	30.	30.	31.	30.		0.		0.		30.		0.	0.	0.	09/15/2030.	1 A
36211U-HD-7.	GN 523228 - RMBS.		03/01/2022.	Paydown.	XXX.	24.	24.	24.	24.		0.		0.		24.		0.	0.	0.	10/15/2030.	1 A
36213F-MD-2.	GN 553056 - RMBS.		03/01/2022.	Paydown.	XXX.	433.	433.	443.	440.		(7)		(7)		433.		0.	0.	4.	02/15/2033.	1 A
36241K-J6-6.	GN 782085 - RMBS.		03/01/2022.	Paydown.	XXX.	440.	440.	456.	448.		(8)		(8)		440.		0.	0.	5.	11/15/2033.	1 A
36241K-J7-4.	GN 782086 - RMBS.		03/01/2022.	Paydown.	XXX.	247.	247.	256.	251.		(4)		(4)		247.		0.	0.	3.	11/15/2031.	1 A
36241K-J6-4.	GN 782063 - RMBS.		03/01/2022.	Paydown.	XXX.	80.	80.	83.	81.		(1)		(1)		80.		0.	0.	1.	03/15/2032.	1 A
36241K-JL-3.	GN 782067 - RMBS.		03/01/2022.	Paydown.	XXX.	706.	706.	737.	722.		(16)		(16)		706.		0.	0.	8.	11/15/2032.	1 A
36241K-JP-4.	GN 782070 - RMBS.		03/01/2022.	Paydown.	XXX.	381.	381.	398.	388.		(7)		(7)		381.		0.	0.	5.	06/15/2032.	1 A
36241K-JQ-2.	GN 782071 - RMBS.		03/01/2022.	Paydown.	XXX.	129.	129.	134.	131.		(3)		(3)		129.		0.	0.	2.	05/15/2033.	1 A
36241K-JR-0.	GN 782072 - RMBS.		03/01/2022.	Paydown.	XXX.	499.	499.	520.	509.		(11)		(11)		499.		0.	0.	6.	07/15/2033.	1 A
36241K-JS-8.	GN 782073 - RMBS.		03/01/2022.	Paydown.	XXX.	106.	106.	111.	108.		(2)		(2)		106.		0.	0.	1.	03/15/2032.	1 A
362950-BH-2.	GN 676940 - RMBS.		03/01/2022.	Paydown.	XXX.	356.	356.	363.	364.		(8)		(8)		356.		0.	0.	4.	04/15/2038.	1 A
36296T-UY-7.	GN 700899 - RMBS.		03/01/2022.	Paydown.	XXX.	18.	18.	18.	19.		(1)		(1)		18.		0.	0.	0.	11/15/2038.	1 A
38374L-VY-3.	GNR 0574D HB - CMO/RMBS.		03/01/2022.	Paydown.	XXX.	46.	46.	49.	47.		(1)		(1)		46.		0.	0.	1.	09/16/2035.	1 A
38374L-VZ-0.	GNR 0574E HC - CMO/RMBS.		03/01/2022.	Paydown.	XXX.	643.	643.	685.	661.		(18)		(18)		643.		0.	0.	8.	09/16/2035.	1 A
38376G-6R-6.	GNR 2011-147 D - CMBS.		03/01/2022.	Paydown.	XXX.	13,665.	13,665.	13,394.	13,455.		210.		210.		13,665.		0.	0.	76.	10/16/2044.	1 A
38376G-RY-8.	GNR 2010-083 D - CMBS.		03/01/2022.	Paydown.	XXX.	1,441.	1,441.	1,429.	1,435.		6.		6.		1,441.		0.	0.	10.	06/16/2044.	1 A
38379R-G5-6.	GNR 2017-109 A - CMBS.		03/01/2022.	Paydown.	XXX.	611.	611.	613.	611.		0.		0.		611.		0.	0.	2.	09/16/2045.	1 A
38380U-LF-8.	GNR 2017-179 TB - CMO/RMBS.		03/01/2022.	Paydown.	XXX.	5,483.	5,483.	5,667.	5,748.		(264)		(264)		5,483.		0.	0.	22.	12/20/2047.	1 A
912828-3D-0.	UNITED STATES TREASURY.		01/26/2022.	MORGAN STANLEY & CO. LLC.	XXX.	128,545.	125,000.	125,181.	125,078.		(2)		(2)		125,076.		3,469.	3,469.	691.	10/31/2024.	1 A
912828-4R-8.	UNITED STATES TREASURY.		03/31/2022.	Various.	XXX.	265,198.	260,000.	261,625.	260,836.		(50)		(50)		260,786.		4,412.	4,412.	2,260.	05/31/2025.	1 A
0109999999 - Bonds - U.S. Governments										0	(194)	0	(194)	0	411,409	0	7,881	7,881	3,110	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
167593-HV-7.	CHICAGO ILL 0 HARE INTL ARPT REV.		01/01/2022.	Call @ 100.00.	XXX.	250,000.	250,000.	286,163.	250,000.				0.		250,000.			0.	6,250.	01/01/2023.	1 F FE.
3128K5-WP-3.	FH A45154 - RMBS.		03/01/2022.	Paydown.	XXX.	373.	373.	383.	382.		(9)		(9)		373.		0.	0.	4.	05/01/2035.	1 A
3128K0-D7-8.	FH A60126 - RMBS.		03/01/2022.	Paydown.	XXX.	874.	874.	917.	929.		(55)		(55)		874.		0.	0.	13.	05/01/2037.	1 A
3128KY-JB-6.	FH A67458 - RMBS.		03/01/2022.	Paydown.	XXX.	63.	63.	64.	63.		(1)		(1)		63.		0.	0.	1.	11/01/2037.	1 A
3128L0-Q8-8.	FH A68579 - RMBS.		03/01/2022.	Paydown.	XXX.	74.	74.	75.	75.		(2)		(2)		74.		0.	0.	1.	11/01/2037.	1 A
3128L0-V6-6.	FH A68737 - RMBS.		03/01/2022.	Paydown.	XXX.	91.	91.	93.	94.		(2)		(2)		91.		0.	0.	1.	11/01/2037.	1 A
3128M4-HY-2.	FH G02647 - RMBS.		03/01/2022.	Paydown.	XXX.	443.	443.	438.	437.		5.		5.		443.		0.	0.	4.	02/01/2037.	1 A
3128M5-4E-7.	FH G04121 - RMBS.		03/01/2022.	Paydown.	XXX.	2,368.	2,368.	2,571.	2,590.		(221)		(221)		2,368.		0.	0.	22.	04/01/2038.	1 A
3128M5-GR-5.	FH G03508 - RMBS.		03/01/2022.	Paydown.	XXX.	791.	791.	798.	797.		(6)		(6)		791.		0.	0.	8.	07/01/2037.	1 A
3128M6-EP-9.	FH G04342 - RMBS.		03/01/2022.	Paydown.	XXX.	1,698.	1,698.	1,699.	1,697.		1.		1.		1,698.		0.	0.	17.	04/01/2038.	1 A
3128M7-VY-2.	FH G05824 - RMBS.		03/01/2022.	Paydown.	XXX.	705.	705.	747.	740.		(35)		(35)		705.		0.	0.	7.	01/01/2040.	1 A
3128M8-G3-2.	FH G06218 - RMBS.		03/01/2022.	Paydown.	XXX.	565.	565.	571.	574.		(9)		(9)		565.		0.	0.	3.	12/01/2040.	1 A
3128MB-VG-8.	FH G13111 - RMBS.		03/01/2022.	Paydown.	XXX.	242.	242.	251.	243.		(1)		(1)		242.		0.	0.	2.	03/01/2023.	1 A
3128MJ-2C-3.	FH G08770 - RMBS.		03/01/2022.	Paydown.	XXX.	13,049.	13,049.	13,476.	13,540.		(492)		(492)		13,049.		0.	0.	72.	07/01/2047.	1 A
3128MJ-DT-4.	FH G08113 - RMBS.		03/01/2022.	Paydown.	XXX.	1,015.	1,036.	1,036.	1,036.		(21)		(21)		1,015.		0.	0.	13.	02/01/2036.	1 A
3128MJ-PS-3.	FH G08432 - RMBS.		03/01/2022.	Paydown.	XXX.	2,063.	2,063.	2,104.	2,126.		(63)		(63)		2,063.		0.	0.	13.	01/01/2041.	1 A
3128MJ-S6-8.	FH G08540 - RMBS.		03/01/2022.	Paydown.	XXX.	8,606.	8,606.	8,167.	8,091.		516.		516.		8,606.		0.	0.	40.	08/01/2043.	1 A
3128MJ-SK-7.	FH G08521 - RMBS.		03/01/2022.	Paydown.	XXX.	5,581.	5,581.	5,817.	5,795.		(214)		(214)		5,581.		0.	0.	26.	01/01/2043.	1 A
3128MJ-XQ-8.	FH G08686 - RMBS.		03/01/2022.	Paydown.	XXX.	5,078.	5,078.	5,173.	5,166.		(88)		(88)		5,078.		0.	0.	24.	01/01/2046.	1 A
3128MJ-Z3-7.	FH G08761 - RMBS.		03/01/2022.	Paydown.	XXX.	9,347.	9,347.	9,638.	9,688.		(340)		(340)		9,347.		0.	0.	51.	05/01/2047.	1 A
3128MJ-Z8-6.	FH G08766 - RMBS.		03/01/2022.	Paydown.	XXX.	5,782.	5,782.	5,982.	6,016.		(235)		(235)		5,782.		0.	0.	31.	06/01/2047.	1 A
3128PR-TM-1.	FH J12356 - RMBS.		03/01/2022.	Paydown.	XXX.	2,532.	2,532.	2,615.	2,561.		(29)		(29)		2,532.		0.	0.	17.	06/01/2025.	1 A
31292H-VU-5.	FH C01527 - RMBS.		03/01/2022.	Paydown.	XXX.	1,160.	1,160.	1,191.	1,184.		(24)		(24)		1,160.		0.	0.	11.	04/01/2033.	1 A
31292M-DY-6.	FH C04619 - RMBS.		03/01/2022.	Paydown.	XXX.	20,716.	20,716.	20,860.	20,841.		(125)		(125)		20,716.		0.	0.	90.	03/01/2043.	1 A
312940-EU-9.	FH A91947 - RMBS.		03/01/2022.	Paydown.	XXX.	3,472.	3,472.	3,594.	3,623.		(151)		(151)		3,472.		0.	0.	27.	04/01/2040.	1 A
312941-3E-5.	FH A93497 - RMBS.		03/01/2022.	Paydown.	XXX.	2,525.	2,525.	2,605.	2,610.		(86)		(86)		2,525.		0.	0.	17.	08/01/2040.	1 A
312942-4G-7.	FH A94423 - RMBS.		03/01/2022.	Paydown.	XXX.	18,568.	18,568.	19,245.	19,222.		(654)		(654)		18,568.		0.	0.	97.	10/01/2040.	1 A
312942-CQ-6.	FH A93679 - RMBS.		03/01/2022.	Paydown.	XXX.	3,987.	3,987.	4,086.	4,197.		(209)		(209)		3,987.		0.	0.	27.	09/01/2040.	1 A
312942-Y2-5.	FH A94329 - RMBS.		03/01/2022.	Paydown.	XXX.	2,986.	2,986.	2,948.	2,955.		31.		31.		2,986.		0.	0.	12.	10/01/2040.	1 A
312942-YK-5.	FH A94314 - RMBS.		03/01/2022.	Paydown.	XXX.	171.	171.	177.	184.		(12)		(12)		171.		0.	0.	7.	10/01/2040.	1 A
312942-Z9-9.	FH A94368 - RMBS.		03/01/2022.	Paydown.	XXX.	2,736.	2,736.	2,701.	2,706.		30.		30.		2,736.		0.	0.	18.	10/01/2040.	1 A
312943-GL-1.	FH A94703 - RMBS.		03/01/2022.	Paydown.	XXX.	6,338.	6,338.	6,391.	6,411.		(73)		(73)		6,338.		0.	0.	34.	11/01/2040.	1 A
312943-QZ-9.	FH A94972 - RMBS.		03/01/2022.	Paydown.	XXX.	139.	139.	143.	144.		(5)		(5)		139.		0.	0.	1.	11/01/2040.	1 A

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
312943-UP-6	FH A95090 - RMBS		03/01/2022	Paydown	XXX	3,935	3,935	4,033	4,065		(130)		(130)		3,935		0	0	30	11/01/2040	1 A
312976-OW-6	FH A28985 - RMBS		03/01/2022	Paydown	XXX	151	151	156	156		(5)		(5)		151		0	0	2	12/01/2034	1 A
31297V-Y6-9	FH A39733 - RMBS		03/01/2022	Paydown	XXX	1,601	1,601	1,537	1,540		62		62		1,601		0	0	19	11/01/2035	1 A
3132DV-4D-4	FH SD8020 - RMBS		03/01/2022	Paydown	XXX	3,191	3,191	3,176	3,167		24		24		3,191		0	0	15	08/01/2049	1 A
3132GD-ST-5	FH Q00858 - RMBS		03/01/2022	Paydown	XXX	8,162	8,162	8,257	8,258		(96)		(96)		8,162		0	0	29	05/01/2041	1 A
3132GG-C6-8	FH Q02771 - RMBS		03/01/2022	Paydown	XXX	2,440	2,440	2,536	2,518		(78)		(78)		2,440		0	0	16	08/01/2041	1 A
3132GJ-EL-9	FH Q03139 - RMBS		03/01/2022	Paydown	XXX	6,364	6,364	6,659	6,646		(282)		(282)		6,364		0	0	41	09/01/2041	1 A
3132HL-3K-7	FH Q10802 - RMBS		03/01/2022	Paydown	XXX	1,001	1,001	1,034	1,032		(31)		(31)		1,001		0	0	5	08/01/2042	1 A
3132HN-HV-4	FH Q12044 - RMBS		03/01/2022	Paydown	XXX	6,715	6,715	7,000	6,970		(255)		(255)		6,715		0	0	34	10/01/2042	1 A
3132JA-B4-6	FH Q18658 - RMBS		03/01/2022	Paydown	XXX	4,663	4,663	4,887	4,836		(172)		(172)		4,663		0	0	23	06/01/2043	1 A
3132L9-2Z-7	FH Y84392 - RMBS		03/01/2022	Paydown	XXX	25,092	25,092	25,974	26,733		(1,642)		(1,642)		25,092		0	0	193	06/01/2048	1 A
3132QW-MK-2	FH Q39361 - RMBS		03/01/2022	Paydown	XXX	10,409	10,409	10,329	10,319		90		90		10,409		0	0	54	03/01/2046	1 A
3132WN-EP-3	FH Q48241 - RMBS		03/01/2022	Paydown	XXX	5,146	5,146	5,314	5,341		(194)		(194)		5,146		0	0	33	05/01/2047	1 A
3132XV-4U-4	FH Q53534 - RMBS		03/01/2022	Paydown	XXX	7,517	7,517	7,325	7,264		253		253		7,517		0	0	28	01/01/2048	1 A
3133KL-SS-7	FH RA5040 - RMBS		03/01/2022	Paydown	XXX	7,276	7,276	7,112	7,164		164		164		7,276		0	0	17	04/01/2051	1 A
3136A6-JA-3	FNA 2012-M5 A2 - CMBS		02/25/2022	Paydown	XXX	14,683	14,683	14,449	14,640		43		43		14,683		0	0	63	02/25/2022	1 A
3136AB-3O-4	FNR 2013-2 MA - CMO/RMBS		03/01/2022	Paydown	XXX	24,055	24,055	25,421	25,387		(1,333)		(1,333)		24,055		0	0	134	02/25/2043	1 A
3136AQ-5E-6	FNA 2016-M2 AV2 - CMBS		03/01/2022	Paydown	XXX	21,455	21,455	21,491	21,447		8		8		21,455		0	0	45	01/25/2023	1 A
3136AX-QN-8	FNR 2017-58 P - CMO/RMBS		03/01/2022	Paydown	XXX	9,616	9,616	9,526	9,541		75		75		9,616		0	0	50	06/25/2046	1 A
3136B1-BD-5	FNR 2018-16 HU - CMO/RMBS		03/01/2022	Paydown	XXX	12,036	12,036	11,149	11,589		447		447		12,036		0	0	90	02/25/2047	1 A
3136B2-TU-6	FNR 2018-55 PA - CMO/RMBS		03/01/2022	Paydown	XXX	10,150	10,150	10,177	10,163		(13)		(13)		10,150		0	0	57	01/25/2047	1 A
31371K-2Z-3	FN 254692 - RMBS		03/01/2022	Paydown	XXX	1,976	1,976	2,002	1,995		(18)		(18)		1,976		0	0	18	03/01/2033	1 A
31371L-CD-9	FN 254868 - RMBS		03/01/2022	Paydown	XXX	1,185	1,185	1,214	1,209		(24)		(24)		1,185		0	0	9	09/01/2033	1 A
31371L-CE-7	FN 254869 - RMBS		03/01/2022	Paydown	XXX	672	672	673	672		(1)		(1)		672		0	0	6	09/01/2033	1 A
3137AD-TV-9	FHR 3891 A - CMO/RMBS		03/01/2022	Paydown	XXX	13,068	13,068	14,190	14,328		(1,260)		(1,260)		13,068		0	0	54	07/15/2041	1 A
31384P-S6-3	FN 529841 - RMBS		03/01/2022	Paydown	XXX	131	131	134	132		(1)		(1)		131		0	0	2	02/01/2030	1 A
3138A2-BV-0	FN AH0951 - RMBS		03/01/2022	Paydown	XXX	5,329	5,329	5,561	5,560		(231)		(231)		5,329		0	0	46	12/01/2040	1 A
3138L8-UK-8	FN AM7785 - CMBS/RMBS		03/01/2022	Paydown	XXX	1,277	1,277	1,369	1,351		(74)		(74)		1,277		0	0	7	02/01/2030	1 A
3138L9-H3-9	FN AM8349 - CMBS/RMBS		03/01/2022	Paydown	XXX	2,156	2,156	2,263	2,242		(86)		(86)		2,156		0	0	11	04/01/2027	1 A
3138LD-3U-5	FN AN1710 - CMBS/RMBS		03/01/2022	Paydown	XXX	1,193	1,193	1,251	1,234		(41)		(41)		1,193		0	0	6	05/01/2028	1 A
3138NW-GG-8	FN AR0198 - RMBS		03/01/2022	Paydown	XXX	2,048	2,048	2,144	2,128		(81)		(81)		2,048		0	0	6	05/01/2043	1 A
3138WQ-JN-3	FN AT2968 - RMBS		03/01/2022	Paydown	XXX	1,483	1,483	1,555	1,560		(77)		(77)		1,483		0	0	12	05/01/2043	1 A
3138WT-AR-7	FN AT5415 - RMBS		03/01/2022	Paydown	XXX	3,458	3,458	3,627	3,585		(127)		(127)		3,458		0	0	17	06/01/2043	1 A
3138WT-CE-4	FN AT5468 - RMBS		03/01/2022	Paydown	XXX	28	28	29	30		(2)		(2)		28		0	0	0	06/01/2043	1 A
3138XO-Y3-6	FN AU1629 - RMBS		03/01/2022	Paydown	XXX	11,529	11,529	11,554	11,552		(23)		(23)		11,529		0	0	56	07/01/2043	1 A
31392C-T6-1	FNR 2002-W3 A4 - CMO/RMBS		03/01/2022	Paydown	XXX	3,740	3,740	3,838	3,810		(71)		(71)		3,740		0	0	38	11/25/2041	1 A
31393B-PF-3	FNR Q333F PT - CMO/RMBS		03/01/2022	Paydown	XXX	263	263	266	266		(2)		(2)		263		0	0	2	05/25/2033	1 A
31402C-4F-6	FN 725422 - RMBS		03/01/2022	Paydown	XXX	973	973	996	991		(18)		(18)		973		0	0	8	04/01/2034	1 A
31402K-BX-1	FN 730954 - RMBS		03/01/2022	Paydown	XXX	639	639	608	608		30		30		639		0	0	5	08/01/2033	1 A
31403C-6L-0	FN 745275 - RMBS		03/01/2022	Paydown	XXX	1,998	1,998	2,101	2,099		(101)		(101)		1,998		0	0	16	02/01/2036	1 A
31403J-TN-6	FN 750357 - RMBS		03/01/2022	Paydown	XXX	1,148	1,148	1,186	1,171		(23)		(23)		1,148		0	0	12	11/01/2033	1 A
31404Q-QW-2	FN 775469 - RMBS		03/01/2022	Paydown	XXX	90	90	95	93		(3)		(3)		90		0	0	1	05/01/2034	1 A
31404V-2P-2	FN 780282 - RMBS		03/01/2022	Paydown	XXX	90	90	94	91		(2)		(2)		90		0	0	1	07/01/2034	1 A
31404W-MB-9	FN 780754 - RMBS		03/01/2022	Paydown	XXX	205	205	202	203		2		2		205		0	0	2	06/01/2034	1 A
31405S-KJ-2	FN 797797 - RMBS		03/01/2022	Paydown	XXX	638	638	658	647		(9)		(9)		638		0	0	6	04/01/2035	1 A
31406Y-Y7-9	FN 824334 - RMBS		03/01/2022	Paydown	XXX	120	120	121	122		(2)		(2)		120		0	0	7	07/01/2035	1 A
31407H-KS-4	FN 831105 - RMBS		03/01/2022	Paydown	XXX	991	991	997	996		(5)		(5)		991		0	0	12	11/01/2035	1 A
31407J-KY-7	FN 832011 - RMBS		03/01/2022	Paydown	XXX	472	472	466	465		7		7		472		0	0	4	08/01/2035	1 A
31407S-EE-8	FN 839033 - RMBS		03/01/2022	Paydown	XXX	1,825	1,825	1,746	1,737		87		87		1,825		0	0	11	11/01/2035	1 A
31408B-U5-5	FN 846704 - RMBS		03/01/2022	Paydown	XXX	99	99	100	101		(2)		(2)		99		0	0	1	01/01/2036	1 A
3140J9-CT-6	FN BM4581 - RMBS		03/01/2022	Paydown	XXX	34,397	34,397	35,232	35,242		(845)		(845)		34,397		0	0	216	09/01/2033	1 A
3140J9-MN-8	FN BM4864 - RMBS		03/01/2022	Paydown	XXX	27,375	27,375	27,410	27,392		(17)		(17)		27,375		0	0	156	05/01/2033	1 A
3140KH-RW-3	FN BP9500 - RMBS		03/01/2022	Paydown	XXX	33,652	33,652	35,421	35,622		(1,971)		(1,971)		33,652		0	0	119	08/01/2050	1 A
3140KL-RM-6	FN B01391 - RMBS		03/01/2022	Paydown	XXX	25,368	25,368	26,823	26,990		(1,622)		(1,622)		25,368		0	0	72	08/01/2050	1 A
3140O7-2C-0	FN CA0770 - RMBS		03/01/2022	Paydown	XXX	26,077	26,077	26,122	26,168		(90)		(90)		26,077		0	0	133	11/01/2047	1 A
3140O9-E2-5	FN CA1952 - RMBS		03/01/2022	Paydown	XXX	40,488	40,488	42,240	42,904		(2,417)		(2,417)		40,488		0	0	327	06/01/2048	1 A
3140O9-TJ-2	FN CA2352 - RMBS		03/01/2022	Paydown	XXX	22,384	22,384	23,528	23,978		(1,594)		(1,594)		22,384		0	0	173	09/01/2048	1 A
3141OG-AF-0	FN 888406 - RMBS		03/01/2022	Paydown	XXX	745	745	708	710		35		35		745		0	0	6	08/01/2036	1 A
31412D-SQ-2	FN 922227 - RMBS		03/01/2022	Paydown	XXX	8,396	8,396	8,805	8,700		(304)		(304)		8,396		0	0	135	12/01/2036	1 A
31412P-U8-2	FN 931307 - RMBS		03/01/2022	Paydown	XXX	5,173	5,173	5,371	5,364		(191)		(191)		5,173		0	0	39	06/01/2039	1 A
31412Q-7B-9	FN 932490 - RMBS		03/01/2022	Paydown	XXX	3,983	3,983	4,171	4,155		(173)		(173)		3,983		0	0	26	02/01/2040	1 A

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22 NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
										11	12	13	14	15							
CUSIP Identi- fication	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
31413J-UL-6.	FN 947087 - RMBS.		03/01/2022.	Paydown.....	XXX.	171	171	172	172		(2)		(2)		171		0	0	2	10/01/2037.	1 A
31413T-JT-0.	FN 954874 - RMBS.		03/01/2022.	Paydown.....	XXX.	2,245	2,245	2,310	2,300		(55)		(55)		2,245		0	0	13	11/01/2037.	1 A
31414S-Y6-4.	FN 975133 - RMBS.		03/01/2022.	Paydown.....	XXX.	38		39	40		(1)		(1)		38		0	0	0	05/01/2038.	1 A
31415R-ZU-1.	FN 987355 - RMBS.		03/01/2022.	Paydown.....	XXX.	13,792	13,792	14,079	14,091		(298)		(298)		13,792		0	0	139	10/01/2038.	1 A
31416L-HY-5.	FN AA2946 - RMBS.		03/01/2022.	Paydown.....	XXX.	3,044	3,044	3,148	3,062		(17)		(17)		3,044		0	0	25	04/01/2024.	1 A
31416R-RG-0.	FN AA7696 - RMBS.		03/01/2022.	Paydown.....	XXX.	4,388	4,388	4,560	4,573		(185)		(185)		4,388		0	0	34	06/01/2039.	1 A
31416X-QT-0.	FN AB2265 - RMBS.		03/01/2022.	Paydown.....	XXX.	5,706	5,706	5,940	5,905		(199)		(199)		5,706	0	0	0	38	02/01/2041.	1 A
31418C-R8-9.	FN MA3210 - RMBS.		03/01/2022.	Paydown.....	XXX.	21,990	21,990	22,044	22,118		(128)		(128)		21,990		0	0	118	12/01/2047.	1 A
31418C-XW-9.	FN MA3392 - RMBS.		03/01/2022.	Paydown.....	XXX.	16,874	16,874	16,898	16,919		(46)		(46)		16,874		0	0	91	06/01/2033.	1 A
31418D-4W-9.	FN MA4436 - RMBS.		03/01/2022.	Paydown.....	XXX.	4,523	4,523	4,311	212		212		212		4,523		0	0	9	10/01/2051.	1 A
31418D-FF-4.	FN MA3765 - RMBS.		03/01/2022.	Paydown.....	XXX.	5,910	5,910	5,850	5,805		105		105		5,910		0	0	22	09/01/2049.	1 A
31418D-SH-6.	FN MA4119 - RMBS.		03/01/2022.	Paydown.....	XXX.	22,717	22,717	23,505	23,546		(828)		(828)		22,717		0	0	70	09/01/2050.	1 A
31418N-YK-0.	FN AD1613 - RMBS.		03/01/2022.	Paydown.....	XXX.	1,031	1,031	1,070	1,043		(12)		(12)		1,031		0	0	7	02/01/2025.	1 A
31418V-T5-1.	FN AD7771 - RMBS.		03/01/2022.	Paydown.....	XXX.	1,441	1,441	1,510	1,463		(22)		(22)		1,441		0	0	10	07/01/2025.	1 A
31419L-XR-9.	FN AE9687 - RMBS.		03/01/2022.	Paydown.....	XXX.	9,669	9,669	9,808	9,763		(94)		(94)		9,669		0	0	64	11/01/2040.	1 A
45201Y-6B-8.	ILLINOIS HSG DEV AUTH REV. LOUISIANA LOC GOVT		01/01/2022.	Call @ 100.00.	XXX.	15,000	15,000	16,783	16,463		0		0		16,462		(1,462)	(1,462)		04/01/2050.	1 A FE.
54627R-AD-2.	ENVIRONMENTAL FACS & LOUISIANA LOC GOVT		02/02/2022.	Paydown.....	XXX.	75,237	75,237	79,899	76,228		(992)		(992)		75,237		0	0	1,490	08/01/2024.	1 A FE.
54627R-AK-6.	ENVIRONMENTAL FACS & NEBRASKA INVT FIN AUTH		02/02/2022.	Paydown.....	XXX.	18,172	18,172	18,168	18,172				0		18,172		0	0	294	08/01/2028.	1 A FE.
63968M-QC-6.	SINGLE FAMILY HSG. NORTH DAKOTA ST HSG FIN		02/01/2022.	Call @ 100.00.	XXX.	5,000	5,000	5,350	5,230		(3)		(3)		5,228		(228)	(228)	3	03/01/2040.	1 B FE.
658909-YL-4.	AGY PENNSYLVANIA HSG FIN AGY		01/01/2022.	Call @ 100.00.	XXX.	5,000	5,000	5,437	5,368		0		0		5,368		(368)	(368)		01/01/2051.	1 B FE.
708796-GT-9.	SINGLE FAMILY M.		01/03/2022.	Call @ 100.00.	XXX.	5,000	5,000	5,391	5,219		0		0		5,219		(219)	(219)	3	10/01/2038.	1 B FE.
0909999999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,083,604	1,083,603	1,143,400	1,094,009	0	(19,551)	0	(19,551)	0	1,085,880	0	(2,276)	(2,276)	12,134	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00217T-AB-1.	ARIFL 2020-A A2 - ABS.		03/15/2022.	Paydown.....	XXX.	11,815	11,815	11,814	11,814		1		1		11,815		0	0	35	08/15/2028.	1 A FE.
008414-AA-2.	ABMT 2013-1 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	10,645	10,645	10,651	10,694		(49)		(49)		10,645		0	0	67	07/25/2043.	1 A
00842A-AD-1.	ABMT 2015-4 A4 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	7,591	7,591	7,511	7,511		80		80		7,511		0	0	39	06/26/2045.	1 A
00842V-AC-7.	ABMT 2016-3 A3 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	14,425	14,425	14,611	14,598		(173)		(173)		14,425		0	0	82	08/27/2046.	1 A
02081G-AA-0.	ALPHATEC HOLDINGS INC.		03/22/2022.	J.P. MORGAN SECURITIES LLC.	XXX.	41,121	45,000	43,284	43,348		78		78		43,426		(2,306)	(2,306)	210	08/01/2026.	5 A
02209S-AS-2.	ALTRIA GROUP INC. MORGAN STANLEY & CO. LLC.		02/23/2022.		XXX.	155,003	150,000	151,856	150,739		(52)		(52)		150,687		4,315	4,315	3,417	01/31/2024.	2 B FE.
02377L-AA-2.	PASS THROUGH TR.		02/15/2022.	Paydown.....	XXX.	3,529	3,529	3,529	3,529				0		3,529		0	0	56	08/15/2033.	2 A FE.
03464E-AA-0.	ACMT 214 A1 - RMBS.		03/26/2022.	Paydown.....	XXX.	22,561	22,561	22,561	22,561		0		0		22,561		0	0	38	01/20/2065.	1 A FE.
03464R-AA-1.	ACMT 2020-1 A1 - RMBS.		03/01/2022.	Paydown.....	XXX.	5,433	5,433	5,442	5,463		(29)		(29)		5,433		0	0	23	12/26/2059.	1 A
03464W-AA-0.	ACMT 2020-5 A1 - RMBS.		03/01/2022.	Paydown.....	XXX.	5,291	5,291	5,291	5,291		0		0		5,291		0	0	12	05/25/2065.	1 A
03465D-AA-1.	ACMT 2021-2 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	12,373	12,373	12,373	12,373		0		0		12,373		0	0	20	04/25/2066.	1 A
03465H-AA-2.	ACMT 215 A1 - CMO/RMBS.		03/25/2022.	Paydown.....	XXX.	23,365	23,365	23,365	23,365		0		0		23,365		0	0	32	07/26/2066.	1 A FE.
04624U-AC-5.	ACM 2016-1 A2 - CMBS.		03/01/2022.	Paydown.....	XXX.	64,699	64,699	65,914	64,822		(123)		(123)		64,699	0	0	0	508	05/17/2049.	1 A
05568B-AA-6.	BNSF RAILWAY CO - ABS.		01/15/2022.	Paydown.....	XXX.	14,745	14,745	14,745	14,745		0		0		14,745		0	0	422	01/15/2024.	1 B FE.
07326T-AA-6.	BOMFT 2017-RT3 A - RMBS.		03/28/2022.	Paydown.....	XXX.	5,327	5,327	5,498	5,426		(99)		(99)		5,327		0	0	31	01/28/2058.	1 A
12062B-AA-3.	BHLD 193 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	20,768	20,768	20,930	20,925		(157)		(157)		20,768		0	0	102	11/25/2059.	1 A
12568P-AA-1.	CIM 2020-J2 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	23,135	23,135	24,024	24,019		(885)		(885)		23,135		0	0	101	01/25/2051.	1 A
12597K-AA-7.	COLT 2020-1 A1 - CMO/RMBS.		03/30/2022.	Various.....	XXX.	27,743	27,743	27,743	27,735		8		8		27,743		0	0	199	02/25/2050.	1 A FE.
12648H-AK-1.	CMO CSMC 2014-WIN2 A3 -		03/01/2022.	Paydown.....	XXX.	14,713	14,713	15,117	15,207		(494)		(494)		14,713		0	0	35	04/25/2044.	1 D FE.
12649D-AL-7.	CMO/RMBS.		02/25/2022.	Paydown.....	XXX.	80,129	80,129	78,969	78,990		1,139		1,139		80,129		0	0	456	10/25/2044.	1 A
12653C-AG-3.	CNX RESOURCES CORP.		03/25/2022.	Various.....	XXX.	138,866	80,000	93,873	92,775		(703)		(703)		92,079		46,794	46,794	740	05/01/2026.	3 C
12660L-AA-7.	CSMC 21NQM3 A1 - CMO/RMBS.		03/25/2022.	Paydown.....	XXX.	18,317	18,317	18,316	18,316		0		0		18,317		0	0	31	04/25/2066.	1 A FE.
126659-AA-9.	CVSPAS 2009-6 CTF - CMBS.		03/10/2022.	Paydown.....	XXX.	8,482	8,482	8,999	8,876		(394)		(394)		8,482		0	0	118	07/10/2031.	2 B FE.
133434-AB-6.	CAMERON LNG LLC.		01/06/2022.	Jefferies LLC.	XXX.	510,005	500,000	502,320	502,080		(3)		(3)		502,077		7,928	7,928	8,026	01/15/2035.	1 G FE.
14313F-AF-6.	CARIX 2018-3 B - ABS.		03/01/2022.	INC.	XXX.	252,363	250,000	249,980	249,994		1		1		249,995		2,368	2,368	1,863	03/15/2024.	1 A FE.
165183-CD-4.	CFII 2019-2 A1 - ABS.		03/15/2022.	Paydown.....	XXX.	59,671	59,671	59,660	59,669		2		2		59,671		0	0	202	09/15/2031.	1 A FE.
17310B-AY-0.	CMSI 2006-3 3A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	234	234	232	232		2		2		232		0	0	2	06/25/2036.	1 A FM.
17326U-AA-2.	CMLT1 18RP2 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	8,901	8,901	8,939	8,858		44		44		8,901		0	0	38	02/25/2058.	1 A
17329E-AR-8.	CMLT1 21J1 A3A - CMO/RMBS.		03/25/2022.	Paydown.....	XXX.	9,815	9,815	9,968	9,965		(151)		(151)		9,815		0	0	36	04/25/2051.	1 A

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
17329M-AY-5.	CMLT1 21J2 A3A - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	16,060	16,060	16,259	16,261		(201)		(201)		16,060		.0	.0	.58	07/25/2051.	1.A
17401Q-AS-0.	CITIZENS BANK NA.		01/14/2022.	Call @ 100.00.	XXX.	250,000	250,000	250,125	250,002		(2)		(2)		250,000		.0	.0	3,385	02/14/2022.	2.A FE.
19687Y-AA-3.	COLT 2020-RPL1 A1 - RMBS.		03/01/2022.	Paydown.....	XXX.	10,671	10,671	10,671	10,670		.0		.0		10,671		.0	.0	.22	01/26/2065.	1.A FE.
19688B-AA-2.	COLT 211R A1 - CMO/RMBS.		03/25/2022.	Paydown.....	XXX.	9,606	9,606	9,606	9,606		.0		.0		9,606		.0	.0	.13	09/01/2050.	1.A FE.
22266L-AF-3.	COUPA SOFTWARE INC.		01/31/2022.	Various.....	XXX.	265,425	300,000	339,445	284,625	49,026	(653)		48,374		332,999		(67,573)	(67,573)	145	06/15/2026.	4.C
22545E-EZ-7.	CSFB 2005-2 1A8 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	1,875	1,875	1,640	1,711		164		164		1,875			.0	.11	03/25/2035.	1.A FM.
24381W-AA-6.	DRMT 2021-2 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	10,036	10,036	10,036	10,036		.0		.0		10,036		.0	.0	.13	04/26/2066.	1.A FE.
29278N-AG-8.	ENERGY TRANSFER LP.		03/09/2022.	INC.	XXX.	705,198	650,000	700,037	688,513		(892)		(892)		687,621		17,577	17,577	13,840	04/15/2029.	2.C FE.
29374D-AB-4.	EFF 2019-2 A2 - ABS.		03/20/2022.	Paydown.....	XXX.	77,116	77,116	77,116	77,115		.1		.1		306,77,116		.0	.0	306	02/20/2025.	1.A FE.
29978C-AA-8.	EVER 2018-1 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	13,107	13,107	12,959	12,833		274		274		13,107		.0	.0	.52	02/25/2048.	1.A
316773-CL-2.	FIFTH THIRD BANCORP.		02/13/2022.	Call @ 100.00.	XXX.	395,000	395,000	392,288	394,910		.53		53		394,963		37	37	5,683	03/15/2022.	2.A FE.
33850B-AT-4.	FSMT 2017-1 2A2 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	52,407	52,407	52,682	52,705		(297)		(297)		52,407		.0	.0	213	03/25/2047.	1.A
33851M-AA-0.	FSMT 219INV A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	14,577	14,577	15,058	15,060		(483)		(483)		14,577		.0	.0	.55	10/25/2041.	1.A FE.
34531F-AA-1.	FORDR 2017-REV1 A - ABS.		02/15/2022.	Paydown.....	XXX.	700,000	700,000	699,851	699,996		.4		.4		700,000		.0	.0	3,057	08/15/2028.	1.A FE.
36166X-AA-9.	GCAT 21NQM2 A1 - CMO/RMBS.		03/25/2022.	Paydown.....	XXX.	13,154	13,154	13,154	13,154		.0		.0		13,154		.0	.0	.24	05/25/2066.	1.A
36168H-AA-2.	GCAT 21NQM4 A1 - CMO/RMBS.		03/25/2022.	Paydown.....	XXX.	18,807	18,807	18,807	18,806		.1		.1		18,807		.0	.0	.40	08/25/2066.	1.A FE.
361856-DD-6.	GMACN 2004-HE2 M1 - RMBS.		03/01/2022.	Paydown.....	XXX.	8,474	8,474	8,243	8,429		.44		44		8,474		.0	.0	.68	10/25/2033.	1.A FM.
36186Y-AF-2.	GMACN 2007A CTF -		03/10/2022.	Paydown.....	XXX.	3,707	3,707	3,675	3,679		.28		28		3,707		.0	.0	.38	08/10/2052.	2.A
36249K-AC-4.	GSMS 2010-C1 A2 - CMBS.		01/12/2022.	Paydown.....	XXX.	105,077	105,077	106,745	105,077		.0		.0		105,077		.0	.0	.402	08/10/2043.	1.A FM.
36255J-AF-1.	GMCAR 2018-3 B - ABS.		03/01/2022.	J.P. MORGAN SECURITIES LLC.	XXX.	150,879	150,000	149,965	149,991		.1		.1		149,992		.887	.887	1,049	01/16/2044.	1.A FE.
36264P-AB-5.	GSMS 21PJ4 A2 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	18,081	18,081	18,415	18,409		(328)		(328)		18,081		.0	.0	.81	09/25/2051.	1.A
437076-BV-3.	HOME DEPOT INC.		03/01/2022.	Maturity @ 100.00.	XXX.	1,000,000	1,000,000	998,035	999,897		.103		103		1,000,000		.0	.0	16,250	03/01/2022.	1.F FE.
43815N-AC-8.	HAROT 2019-3 A3 - ABS.		03/15/2022.	Paydown.....	XXX.	75,596	75,596	75,596	75,596		.0		.0		75,596		.0	.0	220	08/15/2023.	1.A FE.
46644M-AS-5.	JPMMT 2015-3 A3 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	4,018	4,018	3,883	3,748		270		270		4,018		.0	.0	.19	05/25/2045.	1.A
46647E-AA-9.	JPMMT 163 1A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	15,242	15,242	15,534	15,733		(492)		(492)		15,242		.0	.0	104	10/25/2046.	1.A
46648C-AB-0.	JPMMT 2017-1 A2 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	14,531	14,531	14,626	14,721		(190)		(190)		14,531		.0	.0	.66	01/25/2047.	1.A
46648R-AC-5.	JPMMT 2018-1 A3 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	8,751	8,751	8,779	8,840		(89)		(89)		8,751		.0	.0	.39	06/25/2048.	1.A
46649H-AC-6.	JPMMT 2017-6 A3 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	10,521	10,521	10,693	11,058		(538)		(538)		10,521		.0	.0	.65	12/28/2048.	1.A
46650J-AN-4.	JPMMT 2018-6 2A2 -		03/01/2022.	Paydown.....	XXX.	19,639	19,639	19,286	19,144		495		495		19,639		.0	.0	.74	12/25/2048.	1.A
46650T-AC-6.	JPMMT 2019-2 A3 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	7,833	7,833	7,931	7,931		(98)		(98)		7,833		.0	.0	.59	08/25/2049.	1.A
47789J-AD-8.	JDOT 2019 A3 - ABS.		03/15/2022.	Paydown.....	XXX.	30,092	30,092	30,088	30,092		.1		.1		30,092		.0	.0	138	07/17/2023.	1.A FE.
501044-CQ-2.	KROGER CO.		01/18/2022.	Call @ 100.00.	XXX.	250,000	250,000	247,300	249,767		.38		38		249,805		195	195	2,196	04/15/2022.	2.A FE.
55608J-AH-1.	MACQUARIE GROUP LTD.	C.	02/28/2022.	BARCLAYS CAPITAL INC.	XXX.	156,486	155,000	155,000	155,000		.0		.0		155,000		1,486	1,486	1,291	11/28/2023.	1.G FE.
57629W-CG-3.	MASSMUTUAL GLOBAL FUNDING		03/31/2022.	MORGAN STANLEY & CO. LLC.	XXX.	200,206	200,000	199,598	199,817		.15		15		199,832		374	374	4,310	01/11/2025.	1.B FE.
58933Y-AU-9.	MERCK & CO INC.		03/31/2022.	JANE STREET EXECUTION	XXX.	151,620	150,000	149,577	149,810		.22		22		149,831		1,789	1,789	2,501	03/07/2024.	1.E FE.
59166B-AA-9.	MST 171 A - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	1,904	1,904	1,929	1,951		(47)		(47)		1,904		.0	.0	.11	04/26/2055.	1.A
596278-AB-7.	MIDDLEBY CORP.		02/09/2022.	LLC.	XXX.	8,124	5,000	6,241	6,002		(30)		(30)		5,972		2,152	2,152	.22	09/01/2025.	3.B YE.
598329-AC-4.	MIDWEST FAMILY HSG LLC.		01/01/2022.	Paydown.....	XXX.	4,430	4,430	4,015	4,063		.367		367		4,430		.0	.0	123	01/01/2051.	1.D FE.
617482-4M-3.	MORGAN STANLEY.		02/28/2022.	Millennium Advisors.	XXX.	76,777	75,000	81,387	75,897		(177)		(177)		75,720		1,056	1,056	1,229	11/01/2022.	2.A FE.
61771Q-AJ-0.	MSRM 2020-1 A2A - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	14,638	14,638	15,187	15,180		(542)		(542)		14,638		.0	.0	.53	12/27/2050.	1.A
62886H-BC-4.	NCL CORPORATION LTD.		03/17/2022.	Jefferies LLC.	XXX.	39,150	45,000	45,055	42,302	2,751	(2)		2,749		45,051		(5,901)	(5,901)	172	02/15/2027.	4.C Z.
62886H-BJ-9.	NCL CORPORATION LTD.		03/07/2022.	J.P. MORGAN SECURITIES LLC.	XXX.	51,187	60,000	60,000			.0		.0		60,000		(8,813)	(8,813)	100	02/15/2027.	4.C Z.
62917J-AA-8.	NLT 21INV2 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	9,237	9,237	9,304	9,304		(67)		(67)		9,237		.0	.0	.15	08/25/2056.	1.A FE.
64049M-AB-6.	NEOGENON/CS INC.		01/28/2022.	GOLDMAN SACHS & CO.	XXX.	108,616	150,000	157,716	128,340	28,417	(95)		28,321		156,662		(48,046)	(48,046)	204	01/15/2028.	4.A
64828M-AA-5.	NRZT 2017-3 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	4,007	4,007	4,190	4,220		(213)		(213)		4,007		.0	.0	.25	04/25/2057.	1.A
64828Y-AR-2.	NRZT 2014-2 A3 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	24,539	24,539	24,718	24,709		(170)		(170)		24,539		.0	.0	144	05/26/2054.	1.A FE.
64829F-AA-9.	NRZT 161 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	2,647	2,647	2,727	2,705		(58)		(58)		2,647		.0	.0	.15	03/27/2056.	1.A
64829G-AA-7.	NRZT 162 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	2,902	2,902	2,997	2,970		(68)		(68)		2,902		.0	.0	.16	11/26/2035.	1.A FE.
64830T-AD-0.	NRZT 2020-1 A1B - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	4,249	4,249	4,387	4,383		(135)		(135)		4,249		.0	.0	.27	10/27/2059.	1.A
64830V-AA-1.	NRZT 20NQM1 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	5,307	5,307	5,307	5,299		.8		.8		5,307		.0	.0	.17	01/26/2060.	1.A
64952W-CN-1.	FUNDING.		02/28/2022.	INC.	XXX.	147,667	145,000	144,872	144,961		.3		.3		144,964		2,703	2,703	2,628	01/17/2024.	1.A FE.
67647L-AA-9.	OCMT 2021-1 A1 - CMO/RMBS.		03/01/2022.	Paydown.....	XXX.	16,412	16,412	16,722	16,717		(305)		(305)		16,412		.0	.0	.82	05/25/2051.	1.A
68784E-AC-2.	OSCAR 2019-2 A3 - ABS.	D.	03/10/2022.	Paydown.....	XXX.	97,863	97,863	97,856	97,804		.59		59		97,863		.0	.0	.431	09/11/2023.	1.A FE.
68784X-AE-6.	OSCAR 182 A4 - ABS.	D.	03/10/2022.	Paydown.....	XXX.	52,617	52,617	54,639	53,124		(507)		(507)		52,617		.0	.0	.321	09/10/2025.	1.A FE.

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22 NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
										11	12	13	14	15							
CUSIP Identi- fication	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	
68784Y-AD-6	OSCAR X A3 - ABS.....	D	03/10/2022	Paydown.....	XXX	48,948	48,948	50,079	49,164		(216)		(216)		48,948			.0	259	.05/10/2023	1.A FE
693476-BN-2	PNC FINANCIAL SERVICES GROUP INC.....		02/07/2022	Call @ 100.00.....	XXX	680,000	680,000	675,918	679,868		.74		.74		679,942		.58	.58	9,287	.03/08/2022	1.G FE
69363P-AA-8	PSNH 2018-1 A1 - ABS.....		02/01/2022	Paydown.....	XXX	58,156	58,156	58,316	58,200		(44)		(44)		58,156			.0	900	.02/01/2026	1.A FE
723787-AP-2	PIONEER NATURAL RESOURCES CO.....		01/19/2022	Various.....	XXX	215,460	110,000	154,440	144,861		(349)		(349)		144,511		70,948	70,948	45	.05/15/2025	2.B FE
73316P-CK-4	POPLR 2005-2 M1 - RMBS.....		03/01/2022	Paydown.....	XXX	21,195	21,195	21,195	21,057		.139		.139		21,195		.0	.0	131	.04/25/2035	1.A FM
75409J-AA-5	RATE 21J1 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	19,924	19,924	20,132	20,130		(206)		(206)		19,924			.0	73	.07/25/2051	1.A FE
75625Q-AE-9	RECKITT BENCKISER TREASURY SERVICES PLC.....	C	01/18/2022	KEYBANC CAPITAL MARKETS INC.....	XXX	622,470	600,000	564,720	577,545		.194		.194		577,739		44,731	44,731	1,200	.06/26/2027	1.G FE
780153-BB-7	ROYAL CARIBBEAN CRUISES LTD.....		03/14/2022	MORGAN STANLEY & CO. LLC.....	XXX	127,666	110,000	129,385	128,346		(2,562)		(2,562)		125,785		1,881	1,881	1,182	.06/15/2023	4.B Z
817456-AA-2	SEMT 2013-10 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	22,739	22,739	22,847	22,864		(125)		(125)		22,739		.0	.0	109	.08/25/2043	1.A
81745L-AC-7	SEMT 2014-4 A3 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	23,066	23,066	22,265	22,173		.892		.892		23,066		.0	.0	160	.11/25/2044	1.A
81745M-AA-9	SEMT 2013-2 A - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	15,518	15,518	14,953	15,012		.506		.506		15,518		.0	.0	51	.02/25/2043	1.A
81748K-AA-0	SEMT 202 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	44,603	44,603	45,704	45,711		(1,108)		(1,108)		44,603		.0	.0	256	.03/25/2050	1.A
82281E-AA-5	SCOT 161 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	26,692	26,692	26,454	26,288		.404		.404		26,692			.0	129	.11/26/2046	1.A
82481L-AC-3	SHIRE ACQUISITIONS INVESTMENTS IRELAND D.....	D	03/24/2022	Call @ 101.00.....	XXX	395,924	392,000	376,802	387,695		.551		.551		388,246		7,678	7,678	5,654	.09/23/2023	2.B FE
82509L-AA-5	SHOPIFY INC.....	C	02/28/2022	Citigroup.....	XXX	299,662	310,000	343,392			(1,019)		(1,019)		342,373		(42,711)	(42,711)	130	.11/01/2025	3.A
82652R-AA-7	SRFC 212 A - RMBS.....		03/20/2022	Paydown.....	XXX	98,011	98,011	97,998	97,998		.13		.13		98,011		.0	.0	207	.09/20/2038	1.A FE
83417M-AD-6	SOLAREDGE TECHNOLOGIES INC.....	C	03/24/2022	Various.....	XXX	458,989	330,000	400,570	165,000		(34,404)		(34,404)		330,000		128,989	128,989	138	.09/15/2025	3.B Z
848577-AB-8	SPIRIT AIRLINES INC.....		02/02/2022	Citigroup.....	XXX	71,712	80,000	80,000	69,520	10,480			(8,288)		80,000		(8,288)	(8,288)	176	.05/15/2026	4.A
852234-AF-0	BLOCK INC.....		03/29/2022	BOFA SECURITIES, INC.....	XXX	183,655	135,000	156,064			(980)		(980)		155,084		28,572	28,572	98	.03/01/2025	3.B FE
853254-BM-1	STANDARD CHARTERED PLC.....	C	01/20/2022	Call @ 100.00.....	XXX	200,000	200,000	200,000	200,000		.0		.0		200,000			.0	4,247	.01/20/2023	1.G FE
85573A-AA-3	STAR 2020-1 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	13,967	13,967	14,004	14,034		(67)		(67)		13,967		.0	.0	58	.02/25/2050	1.A
86359A-MH-3	SASC 2003-AL1 B1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	4,177	4,177	3,749	4,056		.120		.120		4,177			.0	22	.04/25/2031	1.D FM
86359A-WU-3	SASC 2003-AL2 B1 - RMBS.....		03/01/2022	Paydown.....	XXX	5,641	5,641	3,469	2,780	226	2,635		2,861		5,641		.0	.0	32	.01/25/2031	6.FE
87164D-QS-2	SYNOVUS BANK.....		02/10/2022	Call @ 100.00.....	XXX	1,000,000	1,000,000	1,002,708	993,980		(625)		(625)		993,355		6,645	6,645	11,445	.02/10/2023	2.B FE
88315L-AQ-1	TMCL 212 A - ABS.....	C	03/20/2022	Paydown.....	XXX	13,000	13,000	12,998	12,998		.2		.2		13,000		.0	.0	48	.04/20/2046	1.F FE
89153V-AB-5	TOTALENERGIES CAPITAL INTERNATIONAL SA.....	C	02/17/2022	Maturity @ 100.00.....	XXX	970,000	970,000	967,527	969,856		.144		.144		970,000			.0	13,944	.02/17/2022	1.E FE
89179Y-AR-4	TPMT 211 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	39,775	39,775	40,432	40,431		(656)		(656)		39,775		.0	.0	138	.11/25/2061	1.A FE
89657A-AC-0	TRL 2020-1 A - RMBS.....		03/17/2022	Paydown.....	XXX	18,974	18,974	18,991	18,988		(14)		(14)		18,974		.0	.0	62	.10/17/2050	1.F FE
90269C-AD-2	UBSBB 2012-C2 A4 - CMBS.....		03/01/2022	Paydown.....	XXX	281,520	281,520	282,682	282,069		(550)		(550)		281,520			.0	2,139	.05/11/2063	1.A FM
90349D-AD-4	UBSBB 2012-C3 A4 - CMBS.....		03/01/2022	Paydown.....	XXX	139,471	139,471	141,999	139,603		(132)		(132)		139,471			.0	1,054	.08/12/2049	1.A FM
90351D-AH-0	UBS GROUP AG.....	D	01/26/2022	TORONTO DOMINION SECURITIES.....	XXX	200,034	200,000	192,980	199,826		.152		.152		199,977		.57	.57	2,606	.02/01/2022	1.G FE
92348X-AA-3	VZOT 2018-A A1A - RMBS.....		01/20/2022	Paydown.....	XXX	1,908	1,908	1,908	1,908		.0		.0		1,908			.0	5	.04/20/2023	1.A FE
92536P-AA-2	VERUS 2020-1 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	6,234	6,234	6,233	6,432		(198)		(198)		6,234		.0	.0	19	.01/26/2060	1.A
92538H-AA-8	VERUS 214 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	8,804	8,804	8,804	8,804		.0		.0		8,804		.0	.0	11	.07/25/2066	1.A FE
92837U-AA-7	VISIO 211R A1 - RMBS.....		03/01/2022	Paydown.....	XXX	12,953	12,953	12,953	12,953		.1		.1		12,953		.0	.0	24	.05/25/2056	1.A FE
92936Y-AC-5	WFRBS 2012-C8 A3 - CMBS.....		03/01/2022	Paydown.....	XXX	247,860	247,860	243,047	246,923		.936		.936		247,860		.0	.0	1,601	.08/17/2045	1.A FM
95002J-AA-4	WFMS 2019-2 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	9,000	9,000	9,160	9,150		(150)		(150)		9,000			.0	62	.04/26/2049	1.A
95002K-AA-1	WFMS 2020-1 A1 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	36,158	36,158	36,666	36,671		(513)		(513)		36,158			.0	171	.12/27/2049	1.A
97651L-AC-5	WIN 154 A3 - CMO/RMBS.....		03/01/2022	Paydown.....	XXX	10,569	10,569	10,690	10,690		(321)		(321)		10,569		.0	.0	65	.06/20/2045	1.A
984851-AG-0	YARA INTERNATIONAL ASA.....	C	03/30/2022	J.P. MORGAN SECURITIES LLC.....	XXX	58,030	60,000	60,000	60,000		.0		.0		60,000		(1,970)	(1,970)	509	.06/04/2030	2.B FE
1109999999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						13,739,588	13,384,295	13,631,689	12,740,374	90,900	(44,156)	0	46,744	0	13,545,977	0	193,610	193,610	136,768	XXX	XXX
2509999997 - Bonds - Subtotals - Bonds - Part 4						15,242,482	14,878,445	15,187,526	14,245,986	90,900	(63,902)	0	26,999	0	15,043,266	0	199,216	199,216	152,011	XXX	XXX
2509999999 - Bonds - Subtotals - Bonds						15,242,482	14,878,445	15,187,526	14,245,986	90,900	(63,902)	0	26,999	0	15,043,266	0	199,216	199,216	152,011	XXX	XXX
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO																					
922040-10-0	VANGUARD INSTL INDX INST.....		03/22/2022	Unknown.....		3,673,140	1,540,566	XXX	569,851	1,490,523	(920,673)		(920,673)		569,851		970,715	970,715		XXX	
5329999999 - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						1,540,566	XXX	569,851	1,490,523	(920,673)	0	0	(920,673)	0	569,851	0	970,715	970,715	0	XXX	XXX
5989999997 - Common Stocks - Subtotals - Common Stocks - Part 4						1,540,566	XXX	569,851	1,490,523	(920,673)	0	0	(920,673)	0	569,851	0	970,715	970,715	0	XXX	XXX
5989999999 - Common Stocks - Subtotals - Common Stocks						1,540,566	XXX	569,851	1,490,523	(920,673)	0	0	(920,673)	0	569,851	0	970,715	970,715	0	XXX	XXX
5999999999 - Common Stocks - Subtotals - Preferred and Common Stocks						1,540,566	XXX	569,851	1,490,523	(920,673)	0	0	(920,673)	0	569,851	0	970,715	970,715	0	XXX	XXX
6009999999 Totals						16,783,048	XXX	15,757,376	15,736,509	(829,772)	(63,902)	0	(893,674)	0	15,613,117	0	1,169,931	1,169,931	152,011	XXX	XXX

Schedule DB - Part A - Section 1
NONE

Schedule DB - Part B - Section 1
NONE

Schedule DB - Part D - Section 1
NONE

Schedule DB - Part D - Section 2
NONE

Schedule DB - Part E
NONE

Schedule DL - Part 1
NONE

Schedule DL - Part 2
NONE

STATEMENT AS OF MARCH 31, 2022 OF THE BCS Insurance Company

SCHEDULE E - PART 1 - CASH

[illegible]

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]

Supp "A" to T - Physicians
NONE

Supp "A" to T - Hospitals
NONE



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2022 OF THE BCS Insurance Company

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

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

States, Etc.		1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
				3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama	AL								
2. Alaska	AK								
3. Arizona	AZ								
4. Arkansas	AR								
5. California	CA								
6. Colorado	CO								
7. Connecticut	CT								
8. Delaware	DE								
9. District of Columbia	DC								
10. Florida	FL								
11. Georgia	GA								
12. Hawaii	HI								
13. Idaho	ID								
14. Illinois	IL								
15. Indiana	IN								
16. Iowa	IA								
17. Kansas	KS								
18. Kentucky	KY								
19. Louisiana	LA								
20. Maine	ME								
21. Maryland	MD								
22. Massachusetts	MA								
23. Michigan	MI								
24. Minnesota	MN								
25. Mississippi	MS								
26. Missouri	MO								
27. Montana	MT								
28. Nebraska	NE								
29. Nevada	NV								
30. New Hampshire	NH								
31. New Jersey	NJ								
32. New Mexico	NM								
33. New York	NY								
34. North Carolina	NC								
35. North Dakota	ND								
36. Ohio	OH								
37. Oklahoma	OK								
38. Oregon	OR								
39. Pennsylvania	PA	145,478	35,875	0	0	0	0	0	175,000
40. Rhode Island	RI								
41. South Carolina	SC								
42. South Dakota	SD								
43. Tennessee	TN								
44. Texas	TX								
45. Utah	UT								
46. Vermont	VT								
47. Virginia	VA								
48. Washington	WA								
49. West Virginia	WV								
50. Wisconsin	WI								
51. Wyoming	WY								
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. U.S. Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CAN								
58. Aggregate other alien	OT	0	0	0	0	0	0	0	0
59. Totals		145,478	35,875	0	0	0	0	0	175,000
DETAILS OF WRITE-INS									
58001.									
58002.									
58003.									
58998. Sum. of remaining write-ins for Line 58 from overflow page		0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		0	0	0	0	0	0	0	0



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2022 OF THE BCS Insurance Company

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

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

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



SUPPLEMENT FOR THE QUARTER ENDING MARCH 31, 2022 OF THE BCS Insurance Company

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

NAIC Group Code 00023 Year To Date For The Period Ended 2022 NAIC Company Code 38245

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

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
\$ 0	\$ 0	\$ (269,000)

2. Commercial Multiple Peril (CMP) Packaged Policies

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

2.31 Amount quantified: \$0

2.32 Amount estimated using reasonable assumptions: \$0

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