61921201920100103 2019 Document Code: 201

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2019

OF THE CONDITION AND AFFAIRS OF THE

CITIZENS SECURITY LIFE INSURANCE COMPANY

NAIC Group Code 0000 (Current Period), 0000 (Prior Period) NAIC Company Code 61921 Employer's ID Number 61-0648389

Organized under the Laws of Kentucky, State of Domicile or Port of Entry KY

Country of Domicile United States of America

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

Incorporated/Organized 01/28/1965 Commenced Business 10/02/1965

Statutory Home Office 12910 Shelbyville Rd Ste 300 (Street and Number), Louisville, KY, 40243 (City or Town, State, Country and Zip Code)

Main Administrative Office P. O. Box 436149 (Street and Number)

Louisville, KY, 40253 (City or Town, State, Country and Zip Code) (502)244-2420 (Area Code) (Telephone Number)

Mail Address P. O. Box 436149 (Street and Number or P.O. Box), Louisville, KY, 40253 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 12910 Shelbyville Rd Ste 300 (Street and Number)

Louisville, KY, 40243 (City or Town, State, Country and Zip Code) (502)244-2420 (Area Code) (Telephone Number)

Internet Web Site Address www.cslico.com

Statutory Statement Contact Randy M. Ammon (Name) (502)244-2420 (Area Code)(Telephone Number)(Extension)

rammon@cslico.com (E-Mail Address) (502)244-2439 (Fax Number)

OFFICERS

Name	Title
John David Cornett	President/Chief Executive Officer
Randy M. Ammon	Secretary/Treasurer/CFO

OTHERS

Roger Noel Freeman, Consulting Actuary

DIRECTORS OR TRUSTEES

Lee A Wells
Gerald Andrew Wells
Darrell Richard Wells
Thomas Gerald Ward
Margaret Ann Wells

State of Kentucky
County of Jefferson 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.

(Signature)	(Signature)	(Signature)
John David Cornett		Randy M. Ammon
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President/Chief Executive Officer		Secretary/Treasurer/CFO
(Title)	(Title)	(Title)

Subscribed and sworn to before me this 8th day of November, 2019

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

b. If no, 1. State the amendment number

2. Date filed

3. Number of pages attached

(Notary Public Signature)

ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	2,991,856		2,991,856	3,079,688
2.	Stocks:				
	2.1 Preferred stocks				
	2.2 Common stocks	7,473,026		7,473,026	6,822,331
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $.....0 encumbrances)				
	4.2 Properties held for the production of income (less $.....0 encumbrances)	5,019,811		5,019,811	5,116,535
	4.3 Properties held for sale (less $.....0 encumbrances)				
5.	Cash ($.....7,382,266), cash equivalents ($.....0) and short-term investments ($.....0)	7,382,266		7,382,266	5,684,855
6.	Contract loans (including $.....0 premium notes)				
7.	Derivatives				
8.	Other invested assets				
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	22,866,959		22,866,959	20,703,409
13.	Title plants less $.....0 charged off (for Title insurers only)				
14.	Investment income due and accrued	30,020		30,020	24,369
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	13,938,570	6,408,907	7,529,663	6,976,464
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $.....0 earned but unbilled premiums)				
	15.3 Accrued retrospective premiums ($.....0) and contracts subject to redetermination ($.....0)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	88		88	88
	16.2 Funds held by or deposited with reinsured companies	187,142		187,142	157,683
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset	1,087,190		1,087,190	1,239,681
19.	Guaranty funds receivable or on deposit	196,321		196,321	240,018
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($.....0)				
22.	Net adjustments in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($.....0) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	132,554	132,554		
26.	TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	38,438,844	6,541,461	31,897,383	29,341,713
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	TOTAL (Lines 26 and 27)	38,438,844	6,541,461	31,897,383	29,341,713
DETAILS OF WRITE-INS					
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	Deposits, Prepaids	128,276	128,276		
2502.	Other Accounts Receivable	4,278	4,278		
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	132,554	132,554		

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $.....2,357,607 less $.....0 included in Line 6.3 (including $.....0 Modco Reserve)	2,357,607	2,572,836
2.	Aggregate reserve for accident and health contracts (including $.....0 Modco Reserve)	652,663	750,737
3.	Liability for deposit-type contracts (including $.....0 Modco Reserve)		
4.	Contract claims:		
	4.1 Life	21,721	12,500
	4.2 Accident and health	2,060,034	1,605,050
5.	Policyholders' dividends/refunds to members $.....0 and coupons $.....0 due and unpaid		
6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
	6.1 Policyholders' dividends and refunds to members apportioned for payment (including $.....0 Modco)		
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $.....0 Modco)		
	6.3 Coupons and similar benefits (including $.....0 Modco)		
7.	Amount provisionally held for deferred dividend policies not included in Line 6		
8.	Premiums and annuity considerations for life and accident & health contracts received in advance less $.....0 discount; including $.....266,160 accident and health premiums	266,160	147,832
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including the liability of $.....0 accident and health experience rating refunds of which $.....0 is for medical loss ratio rebate per the Public Health Service Act		
	9.3 Other amounts payable on reinsurance; including $.....0 assumed and $.....0 ceded		
	9.4 Interest Maintenance Reserve	808,296	878,445
10.	Commissions to agents due or accrued-life and annuity contracts $.....4,093,632, accident and health $.....0 and deposit-type contract funds $.....0	4,093,632	2,958,091
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued	312,571	187,885
13.	Transfers to Separate Accounts due or accrued (net) (Including $.....0 accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes	1,106,748	981,921
15.1	Current federal and foreign income taxes, including $.....0 on realized capital gains (losses)		
15.2	Net deferred tax liability		
16.	Unearned investment income		
17.	Amounts withheld or retained by reporting entity as agent or trustee	43,366	12,981
18.	Amounts held for agents' account, including $.....0 agents' credit balances		
19.	Remittances and items not allocated	482,244	451,430
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21.	Liability for benefits for employees and agents if not included above		
22.	Borrowed money $.....0 and interest thereon $.....0		
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	1,347,979	1,309,958
	24.02 Reinsurance in unauthorized and certified ($.....0) companies		
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($.....0) reinsurers		
	24.04 Payable to parent, subsidiaries and affiliates	1,091,224	1,398,393
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		
	24.07 Funds held under coinsurance		
	24.08 Derivatives		
	24.09 Payable for securities		
	24.10 Payable for securities lending		
	24.11 Capital notes $.....0 and interest thereon $.....0		
25.	Aggregate write-ins for liabilities	40,611	55,600
26.	Total Liabilities excluding Separate Accounts business (Lines 1 to 25)	14,684,856	13,323,659
27.	From Separate Accounts Statement		
28.	Total Liabilities (Lines 26 and 27)	14,684,856	13,323,659
29.	Common capital stock	1,500,724	1,500,724
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds		
32.	Surplus notes		
33.	Gross paid in and contributed surplus	9,278,805	9,278,805
34.	Aggregate write-ins for special surplus funds	1,044,761	
35.	Unassigned funds (surplus)	5,388,237	5,238,525
36.	Less treasury stock, at cost:		
	36.1 .....0 shares common (value included in Line 29 $.....0)		
	36.2 .....0 shares preferred (value included in Line 30 $.....0)		
37.	Surplus (Total Lines 31 to 35, Less 36) (including $.....0 in Separate Accounts Statement)	15,711,803	14,517,330
38.	Totals of Lines 29, 30 and 37	17,212,527	16,018,054
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	31,897,383	29,341,713
DETAILS OF WRITE-INS			
2501.	Unearned rental, security deposits	40,611	55,600
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	40,611	55,600
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page		
3199.	TOTALS (Lines 3101 through 3103 plus 3198) (Line 31 above)		
3401.	ACA fee payable	1,044,761	
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page		
3499.	TOTALS (Lines 3401 through 3403 plus 3498) (Line 34 above)	1,044,761	

SUMMARY OF OPERATIONS

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1.	Premiums and annuity considerations for life and accident and health contracts	65,644,692	55,588,436	75,738,128
2.	Considerations for supplementary contracts with life contingencies			
3.	Net investment income	308,742	247,562	340,364
4.	Amortization of Interest Maintenance Reserve (IMR)	70,149	95,882	121,114
5.	Separate Accounts net gain from operations excluding unrealized gains or losses			
6.	Commissions and expense allowances on reinsurance ceded	862,497	1,130,706	1,507,608
7.	Reserve adjustments on reinsurance ceded			
8.	Miscellaneous Income:			
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
	8.2 Charges and fees for deposit-type contracts			
	8.3 Aggregate write-ins for miscellaneous income	117,560	22,445	28,346
9.	Totals (Lines 1 to 8.3)	67,003,640	57,085,031	77,735,560
10.	Death benefits	725,831	252,089	337,601
11.	Matured endowments (excluding guaranteed annual pure endowments)			
12.	Annuity benefits			
13.	Disability benefits and benefits under accident and health contracts	37,333,287	31,669,488	43,196,784
14.	Coupons, guaranteed annual pure endowments and similar benefits			
15.	Surrender benefits and withdrawals for life contracts			
16.	Group conversions			
17.	Interest and adjustments on contract or deposit-type contract funds			
18.	Payments on supplementary contracts with life contingencies			
19.	Increase in aggregate reserves for life and accident and health contracts	(314,217)	(133,501)	(236,514)
20.	TOTALS (Lines 10 to 19)	37,744,901	31,788,076	43,297,871
21.	Commissions on premiums, annuity considerations, and deposit type contract funds (direct business only)	13,566,961	10,860,110	14,769,068
22.	Commissions and expense allowances on reinsurance assumed	409,371	484,753	644,390
23.	General insurance expenses and fraternal expenses	6,909,590	6,148,300	8,255,312
24.	Insurance taxes, licenses and fees, excluding federal income taxes	1,806,697	2,242,926	2,696,854
25.	Increase in loading on deferred and uncollected premiums	152	152	
26.	Net transfers to or (from) Separate Accounts, net of reinsurance			
27.	Aggregate write-ins for deductions			
28.	Totals (Lines 20 to 27)	60,437,672	51,524,317	69,663,495
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	6,565,968	5,560,714	8,072,065
30.	Dividends to policyholders and refunds to members			
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	6,565,968	5,560,714	8,072,065
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	1,119,352	1,139,214	1,618,277
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	5,446,616	4,421,500	6,453,788
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $.....0 (excluding taxes of $.....0 transferred to the IMR)	829,489	1,023,123	960,015
35.	Net income (Line 33 plus Line 34)	6,276,105	5,444,623	7,413,803
	CAPITAL AND SURPLUS ACCOUNT			
36.	Capital and surplus, December 31, prior year	16,018,054	15,098,522	15,098,522
37.	Net Income (Line 35)	6,276,105	5,444,623	7,413,803
38.	Change in net unrealized capital gains (losses) less capital gains tax of $.....0	426,958	289,961	(576,540)
39.	Change in net unrealized foreign exchange capital gain (loss)			
40.	Change in net deferred income tax	(152,491)	(454,743)	(189,721)
41.	Change in nonadmitted assets	(1,955,581)	(980,929)	(994,939)
42.	Change in liability for reinsurance in unauthorized and certified companies			
43.	Change in reserve on account of change in valuation basis, (increase) or decrease			
44.	Change in asset valuation reserve	(38,021)	17,162	74,538
45.	Change in treasury stock			
46.	Surplus (contributed to) withdrawn from Separate Accounts during period			
47.	Other changes in surplus in Separate Accounts Statement			
48.	Change in surplus notes			
49.	Cumulative effect of changes in accounting principles			
50.	Capital changes:			
	50.1 Paid in			
	50.2 Transferred from surplus (Stock Dividend)			
	50.3 Transferred to surplus			
51.	Surplus adjustment:			
	51.1 Paid in			
	51.2 Transferred to capital (Stock Dividend)			
	51.3 Transferred from capital			
	51.4 Change in surplus as a result of reinsurance			
52.	Dividends to stockholders	(2,500,000)	(2,300,000)	(3,300,000)
53.	Aggregate write-ins for gains and losses in surplus	(862,497)	(1,130,706)	(1,507,608)
54.	Net change in capital and surplus (Lines 37 through 53)	1,194,473	885,368	919,532
55.	Capital and surplus as of statement date (Lines 36 + 54)	17,212,527	15,983,890	16,018,054
DETAILS OF WRITE-INS				
08.301.	Miscellaneous Income	117,560	22,445	28,346
08.302.				
08.303.				
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page			
08.399.	TOTALS (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	117,560	22,445	28,346
2701.				
2702.				
2703.				
2798.	Summary of remaining write-ins for Line 27 from overflow page			
2799.	TOTALS (Lines 2701 through 2703 plus 2798) (Line 27 above)			
5301.	Ceding Commission transferred to Summary of Operations	(862,497)	(1,130,706)	(1,507,608)
5302.				
5303.				
5398.	Summary of remaining write-ins for Line 53 from overflow page			
5399.	TOTALS (Lines 5301 through 5303 plus 5398) (Line 53 above)	(862,497)	(1,130,706)	(1,507,608)

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	63,250,028	52,946,136	72,298,894
2.	Net investment income	449,171	399,165	337,826
3.	Miscellaneous income	980,057	1,281,685	1,664,488
4.	TOTAL (Lines 1 to 3)	64,679,256	54,626,986	74,301,208
5.	Benefit and loss related payments	37,593,999	31,875,265	43,308,415
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	21,185,369	18,116,214	25,095,104
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $.....0 tax on capital gains (losses)	1,119,352	1,139,214	1,618,277
10.	TOTAL (Lines 5 through 9)	59,898,720	51,130,693	70,021,796
11.	Net cash from operations (Line 4 minus Line 10)	4,780,536	3,496,293	4,279,412
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	100,000	1,600,000	1,710,000
	12.2 Stocks	1,996,027	1,775,900	1,775,901
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	9,595		
	12.7 Miscellaneous proceeds			
	12.8 TOTAL investment proceeds (Lines 12.1 to 12.7)	2,105,622	3,375,900	3,485,901
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds		1,809,652	1,809,651
	13.2 Stocks	1,399,869	392,892	880,818
	13.3 Mortgage loans			
	13.4 Real estate	61,518	13,689	13,688
	13.5 Other invested assets			
	13.6 Miscellaneous applications		5	
	13.7 TOTAL investments acquired (Lines 13.1 to 13.6)	1,461,387	2,216,238	2,704,157
14.	Net increase (or decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	644,235	1,159,662	781,744
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		0	0
	16.5 Dividends to stockholders	2,500,000	2,300,000	3,300,000
	16.6 Other cash provided (applied)	(1,227,360)	(702,899)	(684,479)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6)	(3,727,360)	(3,002,899)	(3,984,479)
	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)	1,697,411	1,653,056	1,076,677
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	5,684,855	4,608,178	4,608,178
	19.2 End of period (Line 18 plus Line 19.1)	7,382,266	6,261,234	5,684,855

Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001				

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT - TYPE CONTRACTS

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1.	Industrial life	29,263	34,262	42,890
2.	Ordinary life insurance	3,451,056	3,813,806	5,021,807
3.	Ordinary individual annuities			
4.	Credit life (group and individual)			
5.	Group life insurance	999	4,295	5,418
6.	Group annuities			
7.	A & H - group	6,877,324	7,242,657	9,615,002
8.	A & H - credit (group and individual)			
9.	A & H - other	54,061,754	43,026,063	62,608,828
10.	Aggregate of all other lines of business			
11.	Subtotal (Lines 1 through 10)	64,420,396	54,121,083	77,293,945
12.	Fraternal (Fraternal Benefit Societies Only)			
13.	Subtotal (Lines 11 through 12)	64,420,396	54,121,083	77,293,945
14.	Deposit-type contracts	8,020	29,304	31,872
15.	Total (Lines 13 and 14)	64,428,416	54,150,387	77,325,817
DETAILS OF WRITE-INS				
1001.				
1002.				
1003.				
1098.	Summary of remaining write-ins for Line 10 from overflow page			
1099.	Totals (Lines 1001 through 1003 plus 1098) (Line 10 above)			

Notes to Financial Statement

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. ACCOUNTING PRACTICES

The accompanying financial statements of the Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Kentucky.

The Kentucky Department of Insurance ("KDI") recognizes only statutory accounting practices prescribed or permitted by the state of Kentucky for determining and reporting the financial condition and results of operations of an insurance company for determining its solvency under the Kentucky Insurance Law. The National Association of Insurance Commissioners' (NAIC)*Accounting Practices and Procedures* manual, version effective January 1, 2001, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Kentucky.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the KDI is shown below:

	09/30/19	12/31/18
Net Income (Loss) KDI basis	$ 6,276,105	$ 7,413,803
State Prescribed Practices (Income)	$ -0-	$ -0-
State Permitted Practices (Income)	$ -0-	$ -0-
Net Income (Loss), NAIC SAP	$ 6,276,105	$ 7,413,803
Statutory Surplus KDI basis	$ 17,248,058	$ 16,018,054
State Prescribed Practices (Surplus)	$ -0-	$ -0-
State Permitted Practices (Surplus)		
Investment in subsidiaries	$ -0-	$ -0-
Investment in real estate	$ -0-	$ -0-
Statutory Surplus, NAIC SAP	$ 17,248,058	$ 16,018,054

2. ACCOUNTING CHANGES AND CORRECTION OF ERRORS

There has been no change since year-end.

3. BUSINESS COMBINATIONS AND GOODWILL

There has been no change since year-end.

4. DISCONTINUED OPERATIONS

There has been no change since year-end.

5. INVESTMENTS

A. MORTGAGE LOANS NONE

B. DEBT RESTRUCTURING NONE

C. REVERSE MORTGAGES NONE

Notes to Financial Statement

D. LOAN-BACKED SECURITIES

1. Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Interactive Data Pricing and Reference Data, LLC.

2.

	(1) Amortized Cost Basis Before Other-than-Temporary Impairment	(2) Other-than-Temporary Impairment Recognized in Loss		(3) Fair Value 1 – (2a + 2b)
		(2a) Interest	(2b) Non-interest	
OTTI recognized 1st Quarter				
a. Intent to sell	$-0-	$-0-	$-0-	$-0-
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$-0-	$-0-	$-0-	$-0-
c. Total 1st Quarter	$-0-	$-0-	$-0-	$-0-
OTTI recognized 2nd Quarter				
d. Intent to sell	$-0-	$-0-	$-0-	$-0-
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$-0-	$-0-	$-0-	$-0-
f. Total 2nd Quarter	$-0-	$-0-	$-0-	$-0-
OTTI recognized 3rd Quarter				
g. Intent to sell	$-0-	$-0-	$-0-	$-0-
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$-0-	$-0-	$-0-	$-0-
i. Total 3rd Quarter	$-0-	$-0-	$-0-	$-0-
OTTI recognized 4th Quarter				
j. Intent to sell	$-0-	$-0-	$-0-	$-0-
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis	$-0-	$-0-	$-0-	$-0-
l. Total 4th Quarter	$-0-	$-0-	$-0-	$-0-
m. Annual Aggregate Total		$-0-	$-0-	

3.

(1) CUSIP	(2) Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	(3) Present Value of Projected Cash Flows	(4) Recognized Other-Than-Temporary Impairment	(5) Amortized Cost After Other-Than-Temporary Impairment	(6) Fair Value at time of OTTI	(7) Date of Financial Statement Where Reported
50011R-AC-6	500,000	-0-	500,000	-0-	-0-	09/30/2010
78442F-DJ-4	316,589	-0-	316,589	-0-	-0-	09/30/2010
89412K-AN-0	1,000,000	-0-	1,000,000	-0-	-0-	09/30/2010
89413A-AC-5	995,129	-0-	995,129	-0-	-0-	09/30/2010
89413A-AD-3	1,000,008	-0-	1,000,008	-0-	-0-	09/30/2010
Total	XXX	XXX	3,811,726	XXX	XXX	XXX

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):

Description	Amount
a. The aggregate amount of unrealized losses	
1. Less than 12 Months	259,158
2. 12 Months or Longer	7,544
b. The aggregate related fair value of securities with unrealized losses	
1. Less than 12 Months	1,062,058
2. 12 Months or Longer	140,160

Notes to Financial Statement

E. DOLLAR REPURCHASE AGREEMENTS

For repurchase agreements, Company policies require a minimum of 110% of the fair value of securities purchased under repurchase agreements to be maintained as collateral.

F. REPURCHASE AGREEMENTS TRANSACTIONS ACCOUNTED FOR AS SECURED BORROWING NONE

G. REVERSE REPURCHASE AGREEMENTS TRANSACTIONS ACCOUNTED 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. REAL ESTATE

1. The Company has recognized no impairment losses on real estate.

2. The Company does not engage in retail land sale operations.

K. INVESTMENT IN LOW-INCOME HOUSING TAX CREDITS NONE

L. RESTRICTED ASSETS

	Gross Restricted								Percentage	
	Current Year									
	1	2	3	4	5	6	7	8	9	10
Restricted Asset Category	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 plus3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitte to Tota Admitte Assets
a. Subject to contractual obligation for which liability is not shown	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
b. Collateral held under security lending agreements	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
c. Subject to repurchase agreements	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
d. Subject to reverse repurchase agreements	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
e. Subject to dollar repurchase agreements	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
f. Subject to dollar reverse repurchase agreements	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
g. Placed under option contracts	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
h. Letter stock or securities restricted as to sale- excluding FHLB capital stock	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
i. FHLB capital stock	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
j. On deposit with states	$6,697,707	-0-	-0-	-0-	$6,697,707	$7,221,774	(524,067)	$6,697,707	17.42	20.99
k. On deposit with other regulatory bodies	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
m. Pledged as collateral not captured in other categories	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
n. Other restricted assets	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
o. Total Restricted Assets	$6,697,707	-0-	-0-	-0-	$6,697,707	$7,221,774	(524,067)	$6,697,707	17.42	20.99

M. WORKING CAPITAL FINANCE INVESTMENTS NONE

N. OFFSETTING AND NETTING OF ASSESTS AND LIABILITIES NONE

O. STRUCTURED NOTES NONE

Notes to Financial Statement

P. 5* SECURITIES NONE

6. JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

There has been no change since year-end.

7. INVESTMENT INCOME

There has been no change since year-end.

8. DERIVATIVE INSTRUMENTS

The Company had no investments in derivative instruments at June 30, 2019.

9. INCOME TAXES

A. The components of the net deferred tax asset/(liability) at June 30th are as follows:

1.

	09/30/19			12/31/2018			Change		
	1 Ordinary	2 Capital	3 (Col. 1 + 2) Total	4 Ordinary	5 Capital	6 (Col. 4 + 5) Total	7 (Col. 1 – 4) Ordinary	8 (Col. 2 – 5) Capital	9 (Col. 7 + 8) Total
a. Gross Deferred Tax Assets	853,136	275,167	1,128,303	886.542	403.543	1,290.085	(33,406)	(128,376)	(161,782)
b. Statutory Valuation Allowance Adjustments	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
c. Adjusted Gross Deferred Tax Assets (1a – 1b)	853,136	275,167	1,128,303	886.542	403.543	1,290.085	(33,406)	(128,376)	(161,782)
d. Deferred Tax Assets Non-admitted	(0)	(0)	(0)	1	-0-	-0-	(1)	(0)	(0)
e. Subtotal Net Admitted Deferred Tax Asset (1c – 1d)	853,136	275,167	1,128,304	886.541	403.543	1,290.085	(33,405)	(128,376)	(161,781)
f. Deferred Tax Liabilities	41,227	(114)	41,113	50.404	-0-	50.404	(9,176)	(114)	(9,291)
g. Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e – 1f)	811,909	275,281	1,087,191	836.138	403.543	1,239.681	(24,228)	(128,261)	(152,491)

Notes to Financial Statement

2.

		09/30/19			12/31/2018			Change		
		1 Ordinary	2 Capital	3 (Col. 1 + 2) Total	4 Ordinary	5 Capital	6 (Col. 4 + 5) Total	7 (Col. 1 – 4) Ordinary	8 (Col. 2 – 5) Capital	9 (Col. 7 + 8) Total
a.	Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
b	Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2a Above) After Application of the Threshold Limitation (The Lesser of 2b1 and 2b2 below)	435,128	652,063	1,087,191	436,634	803,047	1,239,680	(1,506)	(150,984)	(152,490)
b1.	Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	435,128	652,063	1,087,191	436,634	803,047	1,239,680	(1,506)	(150,984)	(150,490)
b2.	Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold	XXX	XXX	2,923,118	XXX	XXX	2,216,852	XXX	XXX	706,266
c.	Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2a and 2b Above) Offset by Gross Deferred Tax Liabilities	41,227	(114)	41,1130	50,404	-0-	50,404	(9,176)	(114)	(9,291)
d.	Deferred Tax Assets Admitted as the result of application of SSAP No. 101 Total (2a + 2b – 2c)	476,355	651,949	1,128,304	487,037	803,047	1,290,084	(10,682)	(151,098)	(161,780)

3.

		2019	2018
a.	Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount	1,368.38%	1,037.76%
b.	Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation in 2(b)2 Above	19,487,454	14,779,013

4. Impact of Tax Planning Strategies

Description		09/30/19			12/31/2018				Change		
		1 Ordinary Percent	2 Capital Percent	3 (Col. 1 + 2) Total Percent	4 Ordinary Percent	5 Capital Percent	6 (Col. 4 + 5) Total Percent		7 (Col. 1 – 4) Ordinary Percent	8 (Col. 2 – 5) Capital Percent	9 (Col. 7 + 8) Total Percent
	Impact of Tax Planning Strategies										
a.	Adjusted Gross DTA's (% of Total Adjusted Gross DTA's)	75.61%	24.39%	100%	68.72%	31.28%	100%		6.89%	(6.89%)	0.0%
b.	Net Admitted Adjusted Gross DTA's (% of Total Net Admitted Adjusted Gross DTA's)	75.61%	24.39%	100%	68.72%	31.28%	100%		6.89%	(6.89%)	0.0%

c. Do the Company's strategies include the use of reinsurance? No

B. Regarding deferred tax liabilities that are not recognized: N/A

Notes to Financial Statement

C. Current income taxes incurred consist of the following major components:

		1 09/30/19	2 12/31/2018	3 (Col. 1 – 2) Change
1.	Current Income Tax			
a.	Federal	1,474,738	1,753,733	(278,995)
b.	Foreign	-0-	-0-	-0-
c.	Subtotal	1,474,738	1,753,733	(278,995)
d.	Federal income tax on net capital gains	86,886	(4,531)	91,417
e.	Utilization of capital loss carry-forwards	-0-	-0-	-0-
f.	Other	-0-	(135,456)	135,456
g.	Federal and foreign income taxes incurred	1,561,624	1,613,746	(52,122)
2.	Deferred Tax Assets:			
a.	Ordinary			
1.	Bonds	(2,540)	(593)	(1,946)
2.	Policyholder reserves	5,610	7,337	(1,727)
3.	Proxy DAC	11,036	11,307	(271)
4.	Net operating loss carry-forward	-0-	-0-	-0-
5.	Policyholder dividends accrual	-0-	-0-	-0-
6.	Ceding commissions (Sale of block of business)	246,210	427,334	(181,124)
7.	AMT credits	-0-	-0-	-0-
8.	Other (including items < 5% of total ordinary tax assets)	592,820	441,157	151,663
99.	Subtotal	853,136	886,542	(33,406)
b.	Statutory valuation allowance adjustment	-0-	-0-	-0-
c.	Nonadmitted	(0)	1	(1)
d.	Admitted ordinary deferred tax assets (2a99 – 2b – 2c)	853,137	886,541	(33,404)
e.	Capital:			
1.	Capital loss carry-forward	40,757	39,433	1,324
2.	Equity Securities	-0-	-0-	-0-
3.	Unrealized capital loss	234,410	364,110	(129,700)
4.	Other (including items < 5% of total capital tax assets)	-0-	-0-	-0-
99.	Subtotal	275,167	403,543	(128,376)
f.	Statutory valuation allowance adjustment	-0-	-0-	-0-
g.	Nonadmitted	-0-	-0-	-0-
h.	Admitted capital deferred tax assets (2e99 – 2f – 2g)	275,167	403,543	(128,376)
i.	Admitted deferred tax assets (2d + 2h)	1,128,304	1,290,084	(161,780)
3.	Deferred Tax Liabilities:			
a.	Ordinary			
1.	Accrued dividends	-0-	-0-	-0-
2.	Advance commission	-0-	-0-	-0-
3.	Other (including items < 5% of total ordinary tax liabilities)	41,227	50,404	(9,176)
99.	Subtotal	41,227	50,404	(9,176)
b.	Capital:			
1.	Unrealized capital gain	-0-	-0-	-0-
2.	Equity securities	-0-	-0-	-0-
3.	Other (including items < 5% of total capital tax liabilities)	(114)	-0-	(114)
99.	Subtotal	(114)	-0-	-0-
c.	Deferred tax liabilities (3a99 + 3b99)	41,113	50,404	(9,291)
4.	Net deferred tax assets/liabilities (2i – 3c)	1,087,191	1,239,680	(152,490)

D. The provision for Federal Income Taxes incurred is different from that which would be obtained by applying the statutory Federal Income Tax rate to income before income taxes. The significant items causing this difference are as follows:

	September 30, 2019	**Effective Tax Rate**
Provision computed at statutory rate	$ 1,561,384	21%
IMR Amortization	(23,851)	(0.32%)
Small life deduction	-0-	0%
Dividends received Deduction	(14,169)	(0.19%)
50% Meals	600	0.01%
Other Schedule D Adjustment – Sale of Land	(17,380)	(0.23%)
PY True-ups (permanent differences)	-0-	0.00%
Change in non-admitted assets	-0-	0.00%
Unrealized Gains (Losses)	145,179	1.91%
Other	(242,628)	(5.61%)
Total	$ 1,409,134	18.95%
Federal Income Taxes Incurred	$ 1,474,738	19.83%
Realized Capital Gains (losses) tax	86,886	1.17%
Change In Admitted Net Deferred Income Taxes	(152,490)	(2.05%)
Total Statutory Income Taxes	$ 1,409,134	18.95%

E. 1. The Company has no operating loss carry-forward at September 30, 2019. The Company has no alternative minimum tax credits, and no capital loss carry-forward at September 30, 2019.

2. The Company has no income taxes liabilities that will be available for recoupment.

3. The Company did not have any protective tax deposits under IRC Section 6603.

Notes to Financial Statement

F. The Company is included in a consolidated federal income tax return with its parent company Citizens Financial Corporation (CFC). The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is a party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

G. The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting.

10. INFORMATION CONCERNING PARENT, SUBSIDIARIES AND AFFILIATES

A. There has been no change since year-end.

B. There has been no change since year-end.

C. There has been no change since year-end.

D. At September 30, 2019 and at December 31, 2018, the Company reported $1,091,224 and $1,398,933 due to CFC for current charges for general insurance expenses paid on behalf of the Company and due and declared dividends not yet paid. The terms of the settlement require that these amounts are settled within 30 days.

E. There has been no change since year end.

F. The Company has a management agreement with CFC under which CFC provides management services and shares costs with the subsidiary company. The Company has paid $6,102,910 in 2019 and paid $7,671,762 in 2018. The Company has a management agreement with CRS under which CRS provides management services for the Company's investment real estate. The Company has paid $85,356 in 2019 and paid $118,777 in 2018.

G. All outstanding shares of the Company are owned by CFC, an insurance holding company domiciled in the state of Kentucky. Mr. Darrell R. Wells controls 58.2% of CFC and is deemed the ultimate controlling person of the company.

H. There has been no change since year-end.

I. The Company does not have an interest that equals 10% or more of the admitted assets in any other entity.

J. There has been no change since year-end.

K. There has been no change since year-end.

L. There has been no change since year-end.

M. There has been no change since year-end.

N. There has been no change since year-end.

11. DEBT

There has been no change since year-end.

12. RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

There has been no change since year-end.

13. CAPITAL AND SURPLUS, SHAREHOLDERS' DIVIDENDS RESTRICTIONS AND QUASI-REORGANIZATIONS.

There has been no change since year-end.

14. LIABILIITES, CONTINGENCIES AND ASSESSMENTS

A. CONTINGENT COMMITMENTS	NONE
B. ASSESSMENTS	NONE
C. GAIN CONTINGENCIES	NONE
D. CLAIMS RELATED EXTRA CONTRACTUAL OBLIGATION AND BAD FAITH LOSSES STEMMING FROM LAWSUITS	NONE
E. JOINT AND SEVERAL LIABILITIES	NONE
F. ALL OTHER CONTINGENCIES	NONE

15. LEASES

There has been no change since year-end.

16. INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

There has been no change since year-end.

Notes to Financial Statement

17. SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A. There has been no change since year-end.

B. There has been no change since year-end.

C. WASH SALES

(1) In the course of the Company's asset management, securities may be sold and reacquired within 30 days of the sale date to enhance the Company's yield on its investment portfolio.

(2) No securities have been sold during 2019 and reacquired within 30 days of the sale date.

18. GAIN OR LOSS FROM UNINSURED A&H PLANS AND THE UNINSURED PORTION OF INSURED PLANS.

There has been no change since year-end.

19. DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS.

There has been no change since year-end.

20. FAIR VALUE MEASUREMENTS

A. (1) Fair Value Measurements at Reporting Date

(1) Description	(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(5) Total
a. Common Stock				
Parent, Subsidiaries and Affiliates	$ -0-	$ -0-	$ -0-	$ -0-
Industrial and Misc.	7,473,026	-0-	-0-	$ 7,473,026
Total common stocks	7,473,026	-0-	-0-	$ 7,473,026
Bonds				
U.S. Governments	$ -0-	$ -0-	$ -0-	$ -0-
Industrial and Misc.	-0-	-0-	-0-	-0-
Total bonds	-0-	-0-	-0-	-0-
Total assets at fair market value	$ 7,473,026	$ -0-	$ -0-	$ 7,473,026

21. OTHER ITEMS

There has been no change since year-end.

22. EVENTS SUBSEQUENT

There has been no change since year-end.

23. REINSURANCE

There has been no change since year-end.

24. RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

There has been no change since year-end.

25. CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES

On January 1, 2016 the Company was subject to an annual fee under section 9010 of the Affordable Care Act (ACA). This annual fee has been allocated to individual health insurers based on the ratio of the amount of the entity's net premiums written during the preceding calendar year to the amount of health insurance for U.S. health risk that is written during the preceding calendar year. A health insurance entity's portion of the annual fee becomes payable once the entity provides health insurance for any U.S. health risk for each calendar year beginning on or after January 1 of the year the fee is due. As of December 31, 2018, the Company had written health insurance subject to the ACA assessment, expects to conduct health insurance business in 2019, and estimates their portion of the annual health insurance industry fee to be payable on September 30, 2020 to be approximately $1,300,000. The Company also recognized that via an assumption reinsurance agreement with National Guardian Life Insurance Company that an assessment would be payable to National Guardian Life Insurance Company in the form of a reimbursement. The Company had estimated the fee reimbursable to be $75,000. An accrual for these amounts is reflected in Special Surplus Funds.

26. INTERCOMPANY POOLING ARRANGEMENTS

There has been no change since year-end.

27. STRUCTURED SETTLEMENTS

There has been no change since year-end.

28. HEALTH CARE RECEIVABLES

There has been no change since year-end.

Notes to Financial Statement

29. PARTICIPATING POLICIES

There has been no change since year-end.

30. PREMIUM DEFICIENCY RESERVES

There has been no change since year-end.

31. RESERVES FOR LIFE CONTRACTS AND ANNUITY CONTRACTS

There has been no change since year-end.

32. ANALYSIS OF ANNUITY ACTUARIAL RESERVES AND DEPOSIT LIABILITIES BY WITHDRAWAL CHARACTERISTICS

	Description	1 General Account	2 Separate Account With Guarantees	3 Separate Account Nonguaranteed	4 Total	5 % of Total
Withdrawal characteristics of annuity actuarial reserves and deposit-type contract funds & other liabilities without life or disability contingency						
A.	Subject to discretionary withdrawal:	$ 0-	-0-	-0-	$ -0-	0.00%
	1. With fair value adjustment	-0-	-0-	-0-	-0-	0.00%
	2. At book value less current surrender charge of 5% or more	-0-	-0-	-0-	-0-	0.00%
	3. At fair value	-0-	-0-	-0-	-0-	0.00%
	4. TOTAL With Adjustment or at Fair Value (Total of Lines 1 through 3)	-0-	-0-	-0-	-0-	0.00%
	5. At Book Value without adjustment (minimal or no charge or adjustment)	4,930,897	-0-	-0-	4,930,897	86.34%
B.	Not subject to discretionary withdrawal	779,810	-0-	-0-	779,810	13.66%
C.	Total (gross: direct + assumed)	5,710,707	-0-	-0-	5,710,707	100.00%
D.	Reinsurance ceded	5,710,707	-0-	-0-	5,710,707	
E.	TOTAL (Net)* (Lines C – D)	-0-	-0-	-0-	-0-	

*Reconciliation of total annuity actuarial reserves and deposit fund liabilities

Description		1. Amount
32F.	Life & Accident & Health Annual Statements:	
	1. Exhibit 5, Annuities Section, Totals (net)	$ -0-
	2. Exhibit 5, Supplemental Contracts With Life Contingency Section, Totals (net)	-0-
	3. Exhibit7, Exhibit of Deposit-Type Contracts, Line 14, Column 1	-0-
	4. Subtotal	-0-
	Separate Accounts Annual Statement:	
	5. Exhibit 3, Column 2, Line 029999	-0-
	6. Exhibit 3, Column 2, Line 039999	-0-
	7. Policyholder dividend and coupon accumulation	-0-
	8. Policyholder premiums	-0-
	9. Guaranteed interest contracts	-0-
	10. Other contract deposit funds	-0-
	11. Subtotal	-0-
	12. COMBINED TOTAL	$ -0-

33. PREMIUM AND ANNUITY CONSIDERATIONS DEFERRED AND UNCOLLECTED

Deferred and uncollected life insurance premium considerations as of September 30, 2019 were as follows:

TYPE	GROSS	NET OF LOADING
Industrial	$ 14,016	$ 5,920
Ordinary new business	-0-	-0-
Ordinary renewal	$1,972,520	$779,344
Credit Life	-0-	-0-
Group Life	$ 259	$ 233
Group Annuity	-0-	-0-
TOTAL	$1,986,765	$787,466

Reinsurance Ceded	$787,466
	$-0-

34. SEPARATE ACCOUNTS

There has been no change since year-end.

35. LOSS/CLAIM ADJUSTMENT EXPENSES

There has been no change since year-end.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes[ ] No[X]
1.2 If yes, has the report been filed with the domiciliary state? Yes[ ] No[ ] N/A[X]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes[ ] No[X]
2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes[X] 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[X]
3.3 If the response to 3.2 is yes, provide a brief description of those changes:
3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes[ ] No[X]
3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes[ ] No[X]
If yes, complete and file the merger history data file with the NAIC for the annual filing corresponding to this period.
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 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes[ ] No[X] N/A[ ]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2018
6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2013
6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 03/12/2015
6.4 By what department or departments?
Kentucky Department of Insurance
6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[ ] No[ ] N/A[X]
6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[ ] N/A[ ]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes[ ] No[X]
7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes[ ] No[X]
8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes[X] 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Commonwealth Bank & Trust	Louisville, KY	No	No	Yes	No

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[X] 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[X]
9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
Amended to incorporate related entities
9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes[ ] No[X]
9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes[ ] No[X]
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes[ ] No[X]
11.2 If yes, give full and complete information relating thereto:

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

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

GENERAL INTERROGATORIES (Continued)

INVESTMENT

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes[ ] No[X]
14.2 If yes, please complete the following:

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes[ ] No[X]
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes[ ] No[ ] N/A[X]
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
16.3 Total payable for securities lending reported on the liability page $ 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes[X] No[ ]
17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Commonwealth Bank & Trust	Louisville, KY

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes[ ] No[X]
17.4 If yes, give full and complete information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Darrell R. Wells - employee - has access to invest	A

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 assets? Yes[ ] No[X]
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 assets? Yes[ ] No[X]
17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes[X] No[ ]
18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes[ ] No[X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements for each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018 .

GENERAL INTERROGATORIES (Continued)

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

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

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

	Amount
1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:	
1.1 Long-Term Mortgages in Good Standing	
1.11 Farm Mortgages	$ 0
1.12 Residential Mortgages	$ 0
1.13 Commercial Mortgages	$ 0
1.14 Total Mortgages in Good Standing	$ 0
1.2 Long-Term Mortgages in Good Standing with Restructured Terms	
1.21 Total Mortgages in Good Standing with Restructured Terms	$ 0
1.3 Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months	
1.31 Farm Mortgages	$ 0
1.32 Residential Mortgages	$ 0
1.33 Commercial Mortgages	$ 0
1.34 Total Mortgages with Interest Overdue more than Three Months	$ 0
1.4 Long-Term Mortgage Loans in Process of Foreclosure	
1.41 Farm Mortgages	$ 0
1.42 Residential Mortgages	$ 0
1.43 Commercial Mortgages	$ 0
1.44 Total Mortgages in Process of Foreclosure	$ 0
1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	$ 0
1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61 Farm Mortgages	$ 0
1.62 Residential Mortgages	$ 0
1.63 Commercial Mortgages	$ 0
1.64 Total Mortgages Foreclosed and Transferred to Real Estate	$ 0
2. Operating Percentages:	
2.1 A&H loss percent	57.420%
2.2 A&H cost containment percent	0.237%
2.3 A&H expense percent excluding cost containment expenses	57.183%
3.1 Do you act as a custodian for health savings accounts?	Yes[ ] No[X]
3.2 If yes, please provide the amount of custodial funds held as of the reporting date.	$ 0
3.3 Do you act as an administrator for health savings accounts?	Yes[ ] No[X]
3.4 If yes, please provide the balance of the funds administered as of the reporting date.	$ 0
4. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes[X] No[ ]
4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?	Yes[ ] No[X]

Fraternal Benefit Societies Only:

5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?	Yes[ ] No[X]
5.2 If no, explain:	
6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?	Yes[ ] No[X]
6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?	

Date	Outstanding Lien Amount

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

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

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Business Only					
		Life Contracts		4	5	6	7
		2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1. Alabama (AL)	L	113,805		2,831,636		2,945,441	
2. Alaska (AK)	N						
3. Arizona (AZ)	L	293		273		566	
4. Arkansas (AR)	L	89,326		3,847,461		3,936,787	
5. California (CA)	N						
6. Colorado (CO)	L						
7. Connecticut (CT)	L			59,160		59,160	
8. Delaware (DE)	L	83,845		1,189		85,034	
9. District of Columbia (DC)	L	27,744		240		27,984	624
10. Florida (FL)	L	75,665		149,628		225,293	
11. Georgia (GA)	L	179,198		1,298,533		1,477,731	
12. Hawaii (HI)	N						
13. Idaho (ID)	N						
14. Illinois (IL)	N						
15. Indiana (IN)	L	62,622		1,586,934		1,649,556	
16. Iowa (IA)	L			2,891,721		2,891,721	
17. Kansas (KS)	L			824,508		824,508	
18. Kentucky (KY)	L	264,220		4,123,532		4,387,752	5,465
19. Louisiana (LA)	L	54,650		5,446,810		5,501,460	487
20. Maine (ME)	N						
21. Maryland (MD)	L	480,528		1,206,287		1,686,815	816
22. Massachusetts (MA)	N						
23. Michigan (MI)	L	1,192		1,099,346		1,100,538	
24. Minnesota (MN)	L						
25. Mississippi (MS)	L	35,510		908,204		943,714	
26. Missouri (MO)	L	64,238		4,111,382		4,175,620	
27. Montana (MT)	L						
28. Nebraska (NE)	L			495,128		495,128	
29. Nevada (NV)	L			120		120	
30. New Hampshire (NH)	L						
31. New Jersey (NJ)	L	327,004		29,801		356,805	
32. New Mexico (NM)	L	698				698	
33. New York (NY)	N						
34. North Carolina (NC)	L	577,991		7,389,085		7,967,076	
35. North Dakota (ND)	L						
36. Ohio (OH)	L	196,362		5,579,714		5,776,076	
37. Oklahoma (OK)	L			60		60	
38. Oregon (OR)	N						
39. Pennsylvania (PA)	L	245,562		8,124,719		8,370,281	
40. Rhode Island (RI)	L						
41. South Carolina (SC)	L	192,067		4,604,862		4,796,929	
42. South Dakota (SD)	L						
43. Tennessee (TN)	L	168,945		2,523,879		2,692,824	376
44. Texas (TX)	L	64,744		7,063		71,807	122
45. Utah (UT)	L			761,085		761,085	
46. Vermont (VT)	N						
47. Virginia (VA)	L	160,494		45,077		205,571	130
48. Washington (WA)	N						
49. West Virginia (WV)	L	14,613		991,647		1,006,260	
50. Wisconsin (WI)	L						
51. Wyoming (WY)	L						
52. American Samoa (AS)	N						
53. Guam (GU)	N						
54. Puerto Rico (PR)	N						
55. U.S. Virgin Islands (VI)	N						
56. Northern Mariana Islands (MP)	N						
57. Canada (CAN)	N						
58. Aggregate other alien (OT)	XXX						
59. Subtotal	XXX	3,481,316		60,939,084		64,420,400	8,020
90. Reporting entity contributions for employee benefits plans	XXX						
91. Dividends or refunds applied to purchase paid-up additions and annuities	XXX						
92. Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93. Premium or annuity considerations waived under disability or other contract provisions	XXX						
94. Aggregate other amounts not allocatable by State	XXX						
95. Totals (Direct Business)	XXX	3,481,316		60,939,084		64,420,400	8,020
96. Plus Reinsurance Assumed	XXX			2,374,368		2,374,368	
97. Totals (All Business)	XXX	3,481,316		63,313,452		66,794,768	8,020
98. Less Reinsurance Ceded	XXX	3,479,902		38,806		3,518,708	8,020
99. Totals (All Business) less Reinsurance Ceded	XXX	1,414		63,274,646		63,276,060	
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. TOTAL (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						
9401.	XXX						
9402.	XXX						
9403.	XXX						
9498. Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499. TOTAL (Lines 9401 through 9403 plus 9498) (Line 94 above)	XXX						

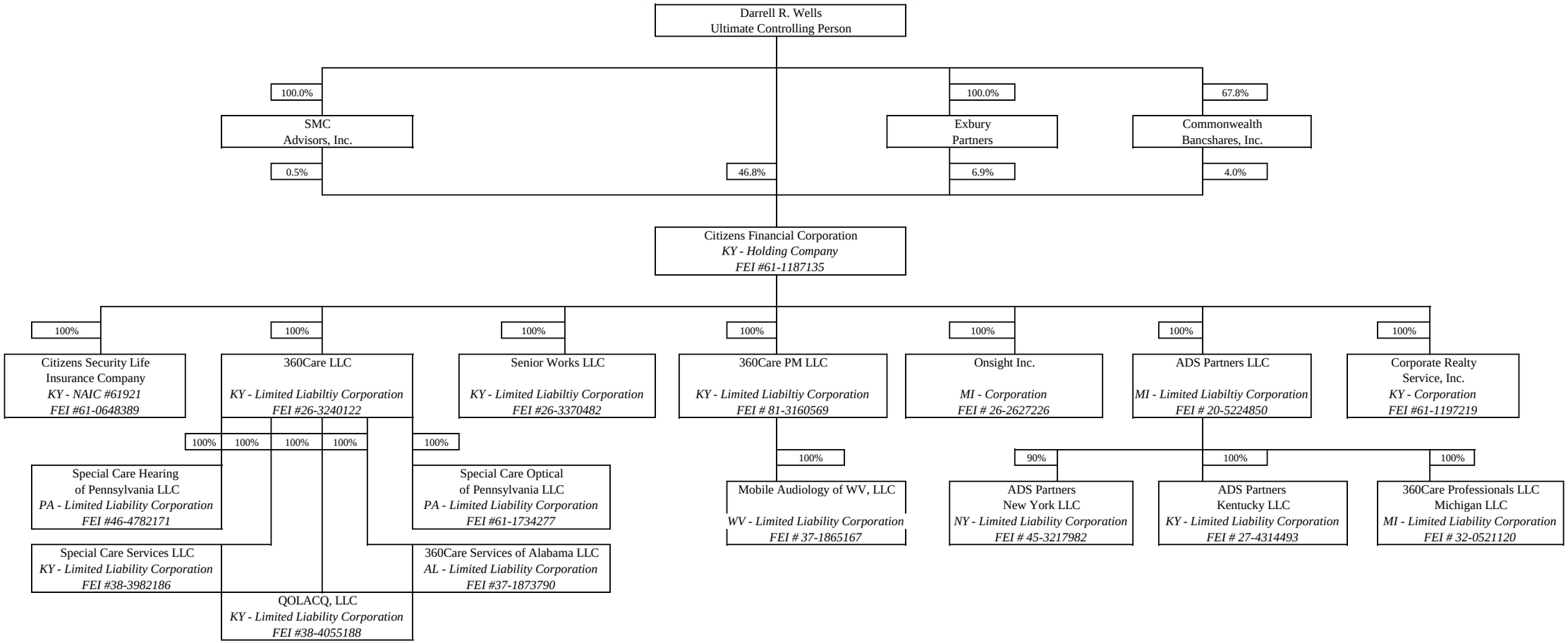
(a) Active Status Counts:

L Licensed or Chartered - Licensed insurance carrier or domiciled RRG 40
R Registered - Non-domiciled RRGs
E Eligible - Reporting entities eligible or approved to write surplus lines in the state
Q Qualified - Qualified or accredited reinsurer
N None of the above Not allowed to write business in the state 17

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER

MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



Q12

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 FEDERAL RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required? (Y/N)	16 *
0		0	61-1187135				Citizens Financial Corporation	KY	UDP	Darrell R. Wells	Ownership	58.2	Darrell R. Wells	N	
		00000	26-3370482				Senior Works, LLC	KY	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	26-3240122				360Care LLC	KY	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	61-1197219				Corporate Realty Service, Inc.	KY	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	46-4782171				Special Care Hearing of Pennsylvania LLC	PA	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	61-1734277				Special Care Optical of Pennsylvania LLC	PA	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	38-3982186				Special Care Services, LLC	KY	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	26-2627226				Onsight, Inc.	MI	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	61-1570883				ADS Partners LLC	MI	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	45-3217982				ADS Partners New York LLC	NY	NIA	Citizens Financial Corporation	Ownership	90.0	Darrell R. Wells	N	
		00000	27-4314493				ADS Partners Kentucky LLC	KY	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	81-3160569				360Care PM LLC	KY	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	32-0521120				360Care Professionals LLC	MI	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	37-1865167				Mobile Audiology of West Virginia LLC	WV	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	37-1873790				360Care Services of AL, LLC	AL	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	
		00000	38-4055188				QOLACQ, LLC	KY	NIA	Citizens Financial Corporation	Ownership	100.0	Darrell R. Wells	N	

Q13

Asterisk	Explanation
0000001	

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.

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

Explanations:

Bar Codes:

Trusteed Surplus Statement

61921201949000003 2019 Document Code: 490

Medicare Part D Coverage Supplement

61921201936500003 2019 Document Code: 365

Reasonableness 1 - Assumptions

61921201944500003 2019 Document Code: 445

Reasonableness 2 - Consistency

61921201944600003 2019 Document Code: 446

Reasonableness 3 - Implied Guarantee

61921201944700003 2019 Document Code: 447

Reasonableness 4 - Ave. Market Value

61921201944800003 2019 Document Code: 448

Reasonableness 5 - Market Value

61921201944900003 2019 Document Code: 449

OVERFLOW PAGE FOR WRITE-INS

SUMMARY OF OPERATIONS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
08.304.			
08.305.			
08.397. Summary of remaining write-ins for Line 8.3 (Lines 08.304 through 08.396)			
2797. Summary of remaining write-ins for Line 27 (Lines 2704 through 2796)			
5397. Summary of remaining write-ins for Line 53 (Lines 5304 through 5396)			

SCHEDULE A - VERIFICATION

Real Estate

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	5,116,534	5,313,366
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition	61,518	13,688
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book/adjusted carrying value		
7.	Deduct current year's other-than-temporary impairment recognized		
8.	Deduct current year's depreciation	158,241	210,520
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	5,019,811	5,116,534
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)	5,019,811	5,116,534

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	9,902,021	10,299,513
2.	Cost of bonds and stocks acquired	1,399,869	2,690,469
3.	Accrual of discount	12,164	14,761
4.	Unrealized valuation increase (decrease)	426,957	(576,540)
5.	Total gain (loss) on disposals	819,895	1,023,123
6.	Deduct consideration for bonds and stocks disposed of	2,096,027	3,485,901
7.	Deduct amortization of premium	(3)	295
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		63,110
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	10,464,882	9,902,021
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	10,464,882	9,902,021

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)	2,504,079			1,040	2,603,042	2,504,079	2,505,119	2,601,997
2. NAIC 2 (a)								
3. NAIC 3 (a)	483,635			3,087	480,623	483,635	486,722	477,683
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)	8				8	8	8	8
7. Total Bonds	2,987,722			4,127	3,083,673	2,987,722	2,991,849	3,079,688
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	2,987,722			4,127	3,083,673	2,987,722	2,991,849	3,079,688

(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 $.....0; NAIC 2 $.....0; NAIC 3 $.....0; NAIC 4 $.....0; NAIC 5 $.....0; NAIC 6 $.....0

SCHEDULE DA - PART 1

Short - Term Investments

	1 Book/Adjusted Carrying Value	2	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999. Totals					

NONE

SCHEDULE DA - Verification

Short-Term Investments

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of short-term investments acquired		
3.	Accrual of discount		
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disp		
7.	Deduct amortization of premium		
8.	Total foreign exchange change in boo		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		

NONE

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book Adjusted Carrying Value, December 31, prior year (Line 9, prior year)	
2.	Cost Paid/(Consideration Received) on additions	(9,594)
3.	Unrealized Valuation increase/(decrease)	
4.	Total gain (loss) on termination recognized	9,594
5.	Considerations received/(paid) on terminations	
6.	Amortization	
7.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
8.	Total foreign exchange change in Book/Adjusted Carrying Value	
9.	Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)	
10.	Deduct nonadmitted assets	
11.	Statement value at end of current period (Line 9 minus Line 10)	

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)				
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges				
	3.11 Section 1, Column 15, current year to date minus				
	3.12 Section 1, Column 15, prior year				
	Change in variation margin on open contracts - All Other				
	3.13 Section 1, Column 18, current year to date minus				
	3.14 Section 1, Column 18, prior year				
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus				
	3.22 Section 1, Column 17, prior year				
	Change in amount recognized				
	3.23 Section 1, Column 19, current year to date mir				
	3.24 Section 1, Column 19, prior year				
3.3	Subtotal (Line 3.1 minus Line 3.2)				
4.1	Cumulative variation margin on terminated contracts during the year				
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item				
	4.22 Amount recognized				
4.3	Subtotal (Line 4.1 minus Line 4.2)				
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year				
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year				
6.	Book/Adjusted Carrying Value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)				
7.	Deduct total nonadmitted amounts				
8.	Statement value at end of current period (Line 6 minus Line 7)				

NONE

SI05 Schedule DB Part C Section 1 . . . . . NONE

SI06 Schedule DB Part C Section 2 . . . . . NONE

SI07 Schedule DB - Verification . . . . . NONE

SI08 Schedule E - Verification (Cash Equivalents) . . . . . NONE

E01 Schedule A Part 2 . . . . . NONE

E01 Schedule A Part 3 . . . . . NONE

E02 Schedule B Part 2 . . . . . NONE

E02 Schedule B Part 3 . . . . . NONE

E03 Schedule BA Part 2 . . . . . NONE

E03 Schedule BA Part 3 . . . . . NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation and Administrative Symbol/ Market Indicator (a)
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X				X X X
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8999999 Subtotal - Preferred Stocks					X X X		X X X		X X X
Common Stocks - Industrial and Miscellaneous (Unaffiliated)									
093712107	BLOOM ENERGY CORP		08/13/2019	INSTINET	7,000.000	32,300	X X X		L
28414H103	Elanco Animal Health WI		08/22/2019	INSTINET	4,000.000	107,384	X X X		L
337738108	FISERV INC		07/29/2019	INSTINET	3,030.000	317,059	X X X		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	456,743	X X X		X X X
9799997 Subtotal - Common Stocks - Part 3					X X X	456,743	X X X		X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
9799999 Subtotal - Common Stocks					X X X	456,743	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	456,743	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	456,743	X X X		X X X

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation and Administrative Symbol/ Market Indicator (a)
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
93933VAS7	WASH MUT BK FA CA GLBL MTN BE		09/26/2019	INSTINET	XXX		300,000													01/15/2013	6FE
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					XXX		300,000													XXX	XXX
8399997 Subtotal - Bonds - Part 4					XXX		300,000													XXX	XXX
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds					XXX		300,000													XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																					
313586737	FEDERAL NATL MTG ASSN		09/09/2019	INSTINET	2,000.000	25,579											25,579	25,579		XXX	P6LFE
885218800	THORNBURG MTG INC		09/26/2019	William O'Neil Company	15,000.000															XXX	U
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	25,579	XXX										25,579	25,579		XXX	XXX
8999997 Subtotal - Preferred Stocks - Part 4					XXX	25,579	XXX										25,579	25,579		XXX	XXX
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999 Subtotal - Preferred Stocks					XXX	25,579	XXX										25,579	25,579		XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																					
127686103	CAESARS ENTMT CORP		07/18/2019	INSTINET	10,001.540	118,608	XXX	67,910	67,910						67,910		50,698	50,698		XXX	L
32008D106	FIRST DATA CORP NEW		07/29/2019	INSTINET	10,000.000	317,059	XXX	151,000	169,100	(18,100)			(18,100)		151,000		166,059	166,059		XXX	L
693475105	PNC FINL SVCS GROUP INC		07/15/2019	INSTINET	1,660.000	232,219	XXX	245,188	194,071	51,118			51,118		245,188		(12,969)	(12,969)	3,154	XXX	L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					XXX	667,887	XXX	464,098	431,081	33,018			33,018		464,098		203,788	203,788	3,154	XXX	XXX
Common Stocks - Parent, Subsidiaries and Affiliates																					
174613208	Citizens Financial Corporation		09/02/2019	OTHER VENDOR	800.000		XXX													XXX	A
9199999 Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					XXX		XXX													XXX	XXX
9799997 Subtotal - Common Stocks - Part 4					XXX	667,887	XXX	464,098	431,081	33,018			33,018		464,098		203,788	203,788	3,154	XXX	XXX
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999 Subtotal - Common Stocks					XXX	667,887	XXX	464,098	431,081	33,018			33,018		464,098		203,788	203,788	3,154	XXX	XXX
9899999 Subtotal - Preferred and Common Stocks					XXX	693,466	XXX	464,098	431,081	33,018			33,018		464,098		229,367	229,367	3,154	XXX	XXX
9999999 Total - Bonds, Preferred and Common Stocks					XXX	693,466	XXX	464,098	431,081	33,018			33,018		464,098		229,367	229,367	3,154	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....0.

E06 Schedule DB Part A Section 1 . . . . . NONE

E07 Schedule DB Part B Section 1 . . . . . NONE

E08 Schedule DB Part D Section 1 . . . . . NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity . . . . . NONE

E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity . . . . . NONE

E10 Schedule DL - Part 1 - Securities Lending Collateral Assets . . . . . NONE

E11 Schedule DL - Part 2 - Securities Lending Collateral Assets . . . . . NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository			2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 6 First Month	7 Second Month	8 Third Month	9 *
open depositories										
Commonwealth Bank & Trust Co.-checking	Louisville, KY				38,722		4,311,835	4,405,637	4,432,082	X X X
Commonwealth Bank & Trust Co.-Trust Accts	Louisville, KY				29,795		2,474,170	2,484,238	2,634,109	X X X
Commonwealth Bank & Trust Co. CD	Louisville, KY	03/19/2018				300	50,866	51,550	25,560	X X X
Wells Fargo	Raleigh, NC						45,042	45,055	45,088	X X X
Interactive Brokers	New York, NY				3,410		143,317	4,222	8,234	X X X
Security Bank of Kansas City	Kansas City, KS						103,248	94,653	237,055	X X X
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories			X X X	X X X						X X X
0199999 Totals - Open Depositories			X X X	X X X	71,927	300	7,128,478	7,085,355	7,382,128	X X X
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories			X X X	X X X						X X X
0299999 Totals - Suspended Depositories			X X X	X X X						X X X
0399999 Total Cash On Deposit			X X X	X X X	71,927	300	7,128,478	7,085,355	7,382,128	X X X
0499999 Cash in Company's Office			X X X	X X X	X X X	X X X	138	138	138	X X X
0599999 Total Cash			X X X	X X X	71,927	300	7,128,616	7,085,493	7,382,266	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Cusip	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
	NONE							
8899999 Total - Cash Equivalents								