



# **NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION**

**Statutory Financial Statements  
June 30, 2014**

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## Financial Statements

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NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 BALANCE SHEET  
 AS OF JUNE 30, 2014

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	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<b>ASSETS</b>				
CASH	15,187,655	0	0	15,187,655
INVESTMENTS	1,093,039,045	0	0	1,093,039,045
INTEREST INCOME DUE OR ACCRUED	5,937,734	0	0	5,937,734
FIXED ASSETS	252,150	0	(252,150)	0
DATA PROCESSING EQUIPMENT	261,501	0	(32,490)	229,011
ACCOUNTS RECEIVABLE - OTHER	29,006,226	0	0	29,006,226
ACCOUNTS RECEIVABLE - ASSESSMENTS	2,663	0	(2,663)	0
ACCOUNTS RECEIVABLE - FAIR	462,759	0	0	462,759
PROVISION FOR RETURN PREMIUM	10	0	(10)	0
PREPAID EXPENSE	492,434	0	(492,434)	0
ACCUAL-PREMIUM TAX	1,270,817	0	0	1,270,817
<b>TOTAL ASSETS</b>	<b>1,145,912,994</b>	<b>0</b>	<b>(779,747)</b>	<b>1,145,133,247</b>
<b>LIABILITIES &amp; SURPLUS</b>				
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE				23,000
ACCOUNTS PAYABLE - OTHER				393
PREMIUM SUSPENSE				1,646,499
COMMISSION PAYABLE				6,851,304
ACCUAL-POST RETIREMENT				2,914,606
ACCUAL-PENSION				931,805
ACCUAL-RENT				274,130
CLAIMS PAYABLE				99,871
PREPAID PREMIUMS				15,505,237
UNCLAIMED CHECKS				1,741,723
<b>TOTAL LIABILITIES</b>				<b>29,988,568</b>
<b>RESERVES FOR</b>				
UNPAID LOSSES (INCL. IBNR)				10,646,194
UNPAID LAE RESERVES				1,021,617
UNEARNED PREMIUMS				208,598,226
<b>TOTAL RESERVES</b>				<b>220,266,037</b>
<b>SURPLUS</b>				
<b>TOTAL LIABILITIES &amp; SURPLUS</b>				<b>1,145,133,247</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 INCOME STATEMENT AND SURPLUS ACCOUNT  
 FOR THE PERIOD ENDED JUNE 30, 2014

	QUARTER TO DATE	YEAR TO TO DATE
<b>UNDERWRITING INCOME</b>		
PREMIUMS EARNED	99,553,787	196,716,247
CEDED REINSURANCE PREMIUMS	33,274,105	87,554,504
NET PREMIUMS EARNED	66,279,682	109,161,743
<b>DEDUCTIONS</b>		
LOSSES INCURRED	14,154,768	22,602,093
LOSS EXPENSE INCURRED	2,055,389	2,910,215
OPERATING EXPENSE INCURRED	18,004,070	31,815,376
PREMIUM TAXES	3,447,934	5,885,130
TOTAL DEDUCTIONS	37,662,161	63,212,814
<b>OTHER INCOME</b>		
MISCELLANEOUS INCOME	91,524	182,067
NET UNDERWRITING GAIN OR (LOSS)	28,709,045	46,130,996
<b>INVESTMENT INCOME</b>		
INVESTMENT INCOME	4,601,521	8,516,952
NET INCOME OR (LOSS)	33,310,566	54,647,948
<b>SURPLUS ACCOUNT</b>		
SURPLUS (PRIOR PERIOD)	862,053,207	841,454,384
NET INCOME OR (LOSS)	33,310,566	54,647,948
CHANGE IN ASSETS NOT ADMITTED	(242,331)	(289,264)
MINIMUM PENSION LIABILITY	0	(722,226)
CHANGE IN UNREALIZED GAIN/LOSS	(242,800)	(212,200)
NET CHANGE IN SURPLUS	32,825,435	53,424,258
SURPLUS (CURRENT PERIOD)	894,878,642	894,878,642

The Aggregate Liability for the Association as of June 30, 2014 is \$90,557,983,165.

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT  
FOR THE PERIOD ENDED JUNE 30, 2014**

	QUARTER TO DATE							TOTAL
	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	125,012,847	(1,614,193)	(160,152)	0	0	0	0	123,238,502
CEDED REINSURANCE	(31,020,274)	(2,253,831)	0	0	0	0	0	(33,274,105)
INTEREST RECEIVED	4,601,521	0	0	0	0	0	0	4,601,521
MISCELLANEOUS INCOME	91,524	0	0	0	0	0	0	91,524
<b>TOTAL INCOME</b>	<b>98,685,618</b>	<b>(3,868,024)</b>	<b>(160,152)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>94,657,442</b>
<b>EXPENSES PAID</b>								
LOSSES	3,961,563	8,417,893	94,574	59,985	56,226	(589)	0	12,589,652
LOSS ADJUSTMENT EXPENSES	1,381,102	437,212	6,058	3,717	51,022	22,499	0	1,901,610
COMMISSION	16,556,561	(209,845)	(20,820)	0	0	0	0	16,325,896
PREMIUM TAX	3,447,934	0	0	0	0	0	0	3,447,934
ADMINISTRATIVE EXPENSES	1,678,174	0	0	0	0	0	0	1,678,174
<b>TOTAL EXPENSES PAID</b>	<b>27,025,334</b>	<b>8,645,260</b>	<b>79,812</b>	<b>63,702</b>	<b>107,248</b>	<b>21,910</b>	<b>0</b>	<b>35,943,266</b>
<b>NET CASH CHANGE</b>	<b>71,660,284</b>	<b>(12,513,284)</b>	<b>(239,964)</b>	<b>(63,702)</b>	<b>(107,248)</b>	<b>(21,910)</b>	<b>0</b>	<b>58,714,176</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	6,003,845	4,189,656	7,500	212,078	158,115	75,000	0	10,646,194
LOSS ADJUSTMENT EXPENSES	582,861	389,769	876	25,325	15,107	7,679	0	1,021,617
UNEARNED PREMIUMS	164,832,132	43,766,094	0	0	0	0	0	208,598,226
<b>ADD:(PRIOR PERIOD)</b>								
LOSSES (INCL. IBNR.)	3,883,298	4,587,914	46,158	288,360	200,348	75,000	0	9,081,078
LOSS ADJUSTMENT EXPENSES	371,630	431,148	5,105	32,875	19,756	7,324	0	867,838
UNEARNED PREMIUMS	78,236,192	106,677,319	0	0	0	0	0	184,913,511
<b>NET RESERVE CHANGE</b>	<b>(88,927,718)</b>	<b>63,350,862</b>	<b>42,887</b>	<b>83,832</b>	<b>46,882</b>	<b>(355)</b>	<b>0</b>	<b>(25,403,610)</b>
<b>NET OTHER CHANGES</b>								
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	(242,331)	0	0	0	0	0	0	(242,331)
CHANGE IN UNREALIZED GAIN/LOSS	(242,800)	0	0	0	0	0	0	(242,800)
<b>TOTAL NET OTHER CHANGES</b>	<b>(485,131)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(485,131)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CHANGE IN SURPLUS</b>	<b>(17,752,565)</b>	<b>50,837,578</b>	<b>(197,077)</b>	<b>20,130</b>	<b>(60,366)</b>	<b>(22,265)</b>	<b>0</b>	<b>32,825,435</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT  
FOR THE PERIOD ENDED JUNE 30, 2014**

	YEAR TO DATE							
	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	214,310,722	(2,619,598)	(251,978)	0	0	0	0	211,439,146
CEDED REINSURANCE	(31,020,274)	(56,534,230)	0	0	0	0	0	(87,554,504)
INTEREST RECEIVED	8,516,952	0	0	0	0	0	0	8,516,952
MISCELLANEOUS INCOME	182,067	0	0	0	0	0	0	182,067
<b>TOTAL INCOME</b>	<b>191,989,467</b>	<b>(59,153,828)</b>	<b>(251,978)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>132,583,661</b>
<b>EXPENSES PAID</b>								
LOSSES	4,128,316	11,842,889	355,902	189,451	3,267,310	99,411	0	19,883,279
LOSS ADJUSTMENT EXPENSES	1,782,536	719,874	13,030	11,646	209,615	28,742	5,811	2,771,254
COMMISSION	28,602,335	(340,548)	(32,757)	0	0	0	0	28,229,030
PREMIUM TAX	5,885,130	0	0	0	0	0	0	5,885,130
ADMINISTRATIVE EXPENSES	3,586,346	0	0	0	0	0	0	3,586,346
<b>TOTAL EXPENSES PAID</b>	<b>43,984,663</b>	<b>12,222,215</b>	<b>336,175</b>	<b>201,097</b>	<b>3,476,925</b>	<b>128,153</b>	<b>5,811</b>	<b>60,355,039</b>
<b>NET CASH CHANGE</b>	<b>148,004,804</b>	<b>(71,376,043)</b>	<b>(588,153)</b>	<b>(201,097)</b>	<b>(3,476,925)</b>	<b>(128,153)</b>	<b>(5,811)</b>	<b>72,228,622</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	6,003,845	4,189,656	7,500	212,078	158,115	75,000	0	10,646,194
LOSS ADJUSTMENT EXPENSES	582,861	389,769	876	25,325	15,107	7,679	0	1,021,617
UNEARNED PREMIUMS	164,832,132	43,766,094	0	0	0	0	0	208,598,226
<b>ADD:(PRIOR PERIOD)</b>								
LOSSES (INCL. IBNR)	0	6,551,862	236,698	301,135	647,685	190,000	0	7,927,380
LOSS ADJUSTMENT EXPENSES	0	749,640	25,665	33,942	56,283	17,126	0	882,656
UNEARNED PREMIUMS	0	193,875,327	0	0	0	0	0	193,875,327
<b>NET RESERVE CHANGE</b>	<b>(171,418,838)</b>	<b>152,831,310</b>	<b>253,987</b>	<b>97,674</b>	<b>530,746</b>	<b>124,447</b>	<b>0</b>	<b>(17,580,674)</b>
<b>NET OTHER CHANGES</b>								
MINIMUM PENSION LIABILITY	(722,226)	0	0	0	0	0	0	(722,226)
ASSETS NOT ADMITTED	(289,264)	0	0	0	0	0	0	(289,264)
CHANGE IN UNREALIZED GAIN/LOSS	(212,200)	0	0	0	0	0	0	(212,200)
<b>TOTAL NET OTHER CHANGES</b>	<b>(1,223,690)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,223,690)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CHANGE IN SURPLUS</b>	<b>(24,637,724)</b>	<b>81,455,267</b>	<b>(334,166)</b>	<b>(103,423)</b>	<b>(2,946,179)</b>	<b>(3,706)</b>	<b>(5,811)</b>	<b>53,424,258</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF JUNE 30, 2014**

	2014				2013			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	75,283,764	13,867,734	112,510,452	12,648,772	130,377,435	23,741,604	208,684,216	23,278,197
CEDED REINSURANCE	(11,599,740)	(3,023,163)	(13,571,371)	(2,826,000)	(70,184,916)	(18,303,021)	(82,116,452)	(17,109,346)
INTEREST RECEIVED	2,991,863	551,120	4,471,294	502,677	4,712,755	852,152	7,548,381	831,660
MISCELLANEOUS INCOME	63,957	11,781	95,582	10,746	111,397	20,143	178,424	19,658
<b>TOTAL INCOME</b>	<b>66,739,844</b>	<b>11,407,472</b>	<b>103,505,957</b>	<b>10,336,195</b>	<b>65,016,671</b>	<b>6,310,878</b>	<b>134,294,569</b>	<b>7,020,169</b>
<b>EXPENSES PAID</b>								
LOSSES	464,920	0	3,464,013	199,383	4,326,011	3,120,879	9,639,168	1,151,986
LOSS ADJUSTMENT EXPENSES	330,116	82,325	1,113,289	256,806	2,300,946	587,310	3,365,796	679,257
COMMISSION	10,078,578	1,829,973	15,025,439	1,668,344	17,012,366	3,013,210	27,300,248	3,062,986
PREMIUM TAX	2,067,348	380,818	3,089,620	347,345	3,647,549	659,543	5,842,250	643,683
ADMINISTRATIVE EXPENSES	1,259,824	232,067	1,882,788	211,669	2,723,213	492,406	4,361,748	480,566
<b>TOTAL EXPENSES PAID</b>	<b>14,200,786</b>	<b>2,525,183</b>	<b>24,575,149</b>	<b>2,683,547</b>	<b>30,010,085</b>	<b>7,873,348</b>	<b>50,509,210</b>	<b>6,018,478</b>
<b>NET CASH CHANGE</b>	<b>52,539,058</b>	<b>8,882,289</b>	<b>78,930,808</b>	<b>7,652,648</b>	<b>35,006,586</b>	<b>(1,562,470)</b>	<b>83,785,359</b>	<b>1,001,691</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	1,818,291	1,506,567	2,362,625	316,362	1,069,890	1,941,005	975,262	203,499
LOSS ADJUSTMENT EXPENSES	185,451	144,745	223,263	29,402	120,911	159,709	91,741	17,408
UNEARNED PREMIUMS	58,432,473	10,821,575	86,048,179	9,529,905	14,783,193	2,226,578	24,482,735	2,273,588
<b>NET RESERVE CHANGE</b>	<b>60,436,215</b>	<b>12,472,887</b>	<b>88,634,067</b>	<b>9,875,669</b>	<b>15,973,994</b>	<b>4,327,292</b>	<b>25,549,738</b>	<b>2,494,495</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(100,678)	(18,546)	(150,462)	(16,915)	(85,899)	(15,532)	(137,582)	(15,159)
MINIMUM PENSION LIABILITY	(254,641)	(46,907)	(380,558)	(42,783)	192,201	34,753	307,847	33,918
CHANGE IN UNREALIZED GAIN/LOSS	(74,542)	(13,731)	(111,402)	(12,524)	71,714	12,967	114,864	12,655
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(429,861)</b>	<b>(79,184)</b>	<b>(642,422)</b>	<b>(72,222)</b>	<b>178,016</b>	<b>32,188</b>	<b>285,129</b>	<b>31,414</b>
ASSESSMENTS	0	0	0	0	0	0	0	0
UNCLAIMED BALANCES	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0
SETTLEMENT ROLL FORWARD	0	0	0	0	0	0	0	0
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
<b>SURPLUS</b>	<b>(8,327,018)</b>	<b>(3,669,782)</b>	<b>(10,345,681)</b>	<b>(2,295,243)</b>	<b>19,210,608</b>	<b>(5,857,574)</b>	<b>58,520,750</b>	<b>(1,461,390)</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF JUNE 30, 2014

	2012 SP <sup>1</sup>				2012			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	23,118,250	4,599,377	43,152,202	4,512,171	112,249,069	24,150,412	176,045,072	22,619,528
CEDED REINSURANCE	0	0	0	0	(79,785,070)	(23,356,957)	(72,757,551)	(19,016,068)
INTEREST RECEIVED	903,775	174,967	1,679,853	168,669	4,916,808	1,059,081	7,714,226	987,205
MISCELLANEOUS INCOME	20,941	4,054	38,925	3,908	73,072	15,739	114,644	14,671
<b>TOTAL INCOME</b>	<b>24,042,966</b>	<b>4,778,398</b>	<b>44,870,980</b>	<b>4,684,748</b>	<b>37,453,879</b>	<b>1,868,275</b>	<b>111,116,391</b>	<b>4,605,336</b>
<b>EXPENSES PAID</b>								
LOSSES	1,075,546	73,337	1,144,479	38,622	7,147,345	355,831	5,296,064	588,938
LOSS ADJUSTMENT EXPENSES	169,852	19,830	198,064	32,188	541,911	132,812	918,839	131,680
COMMISSION	2,875,034	579,682	5,352,124	636,503	14,564,870	3,146,157	22,896,229	3,035,433
PREMIUM TAX	648,957	125,636	1,206,220	121,113	3,130,925	674,402	4,912,265	628,632
ADMINISTRATIVE EXPENSES	529,317	102,474	983,843	98,785	2,065,211	444,847	3,240,213	414,657
<b>TOTAL EXPENSES PAID</b>	<b>5,298,706</b>	<b>900,959</b>	<b>8,884,730</b>	<b>927,211</b>	<b>27,450,262</b>	<b>4,754,049</b>	<b>37,263,610</b>	<b>4,799,340</b>
<b>NET CASH CHANGE</b>	<b>18,744,260</b>	<b>3,877,439</b>	<b>35,986,250</b>	<b>3,757,537</b>	<b>10,003,617</b>	<b>(2,885,774)</b>	<b>73,852,781</b>	<b>(194,004)</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	7,500	0	0	0	194,979	0	17,099	0
LOSS ADJUSTMENT EXPENSES	876	0	0	0	22,904	0	2,421	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>8,376</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>217,883</b>	<b>0</b>	<b>19,520</b>	<b>0</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(9,884)	(1,914)	(18,372)	(1,845)	(3,519)	(758)	(5,522)	(707)
MINIMUM PENSION LIABILITY	(18,105)	(3,505)	(33,652)	(3,379)	(71,051)	(15,304)	(111,475)	(14,266)
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	0	0	0	0
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(27,989)</b>	<b>(5,419)</b>	<b>(52,024)</b>	<b>(5,224)</b>	<b>(74,570)</b>	<b>(16,062)</b>	<b>(116,997)</b>	<b>(14,973)</b>
ASSESSMENTS	0	0	0	0	0	0	0	0
UNCLAIMED BALANCES	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0
SETTLEMENT ROLL FORWARD	0	0	0	0	0	0	0	0
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
<b>SURPLUS</b>	<b>18,707,895</b>	<b>3,872,020</b>	<b>35,934,226</b>	<b>3,752,313</b>	<b>9,711,164</b>	<b>(2,901,836)</b>	<b>73,716,264</b>	<b>(208,977)</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF JUNE 30, 2014**

	2011				2010			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	103,039,026	24,126,886	153,939,767	21,851,014	107,961,660	24,604,092	147,716,323	22,281,802
CEDED REINSURANCE	(82,485,979)	(23,325,090)	(74,428,231)	(19,932,342)	(82,763,185)	(25,235,286)	(76,561,292)	(18,819,536)
INTEREST RECEIVED	8,016,572	1,865,588	12,007,566	1,690,484	8,673,709	1,969,081	11,872,425	1,782,772
MISCELLANEOUS INCOME	165,522	38,519	247,925	34,904	1,179	267	1,612	242
<b>TOTAL INCOME</b>	<b>28,735,141</b>	<b>2,705,903</b>	<b>91,767,027</b>	<b>3,644,060</b>	<b>33,873,363</b>	<b>1,338,154</b>	<b>83,029,068</b>	<b>5,245,280</b>
<b>EXPENSES PAID</b>								
LOSSES	25,904,001	18,217,870	71,107,568	15,969,724	8,927,858	1,984,150	14,981,285	3,505,698
LOSS ADJUSTMENT EXPENSES	2,210,992	829,288	6,619,347	996,535	868,731	123,583	1,411,168	261,748
COMMISSION	13,255,897	3,044,658	19,934,778	2,811,185	13,935,104	3,146,518	19,156,366	2,864,950
PREMIUM TAX	2,875,921	669,274	4,307,678	606,456	3,015,112	684,482	4,127,034	619,719
ADMINISTRATIVE EXPENSES	1,730,547	402,727	2,592,088	364,927	1,621,427	368,092	2,219,381	333,264
<b>TOTAL EXPENSES PAID</b>	<b>45,977,358</b>	<b>23,163,817</b>	<b>104,561,459</b>	<b>20,748,827</b>	<b>28,368,232</b>	<b>6,306,825</b>	<b>41,895,234</b>	<b>7,585,379</b>
<b>NET CASH CHANGE</b>	<b>(17,242,217)</b>	<b>(20,457,914)</b>	<b>(12,794,432)</b>	<b>(17,104,767)</b>	<b>5,505,131</b>	<b>(4,968,671)</b>	<b>41,133,834</b>	<b>(2,340,099)</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	43,115	30,000	85,000	0	30,000	0	45,000	0
LOSS ADJUSTMENT EXPENSES	4,988	2,468	7,651	0	2,619	0	5,060	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>48,103</b>	<b>32,468</b>	<b>92,651</b>	<b>0</b>	<b>32,619</b>	<b>0</b>	<b>50,060</b>	<b>0</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	25,207	5,866	37,755	5,315	18,895	4,290	25,864	3,884
MINIMUM PENSION LIABILITY	(43,365)	(10,092)	(64,955)	(9,145)	85,314	19,368	116,777	17,535
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	0	0	0	0
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(18,158)</b>	<b>(4,226)</b>	<b>(27,200)</b>	<b>(3,830)</b>	<b>104,209</b>	<b>23,658</b>	<b>142,641</b>	<b>21,419</b>
ASSESSMENTS	0	0	0	0	0	0	0	0
UNCLAIMED BALANCES	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0
SETTLEMENT ROLL FORWARD	0	0	0	0	0	0	0	0
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
<b>SURPLUS</b>	<b>(17,308,478)</b>	<b>(20,494,608)</b>	<b>(12,914,283)</b>	<b>(17,108,597)</b>	<b>5,576,721</b>	<b>(4,945,013)</b>	<b>41,226,415</b>	<b>(2,318,680)</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF JUNE 30, 2014

	2009				
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	TOTAL
<b>INCOME RECEIVED</b>					
PREMIUMS WRITTEN	112,514,439	25,327,907	136,240,598	22,316,884	1,912,758,653
CEDED REINSURANCE	(65,442,163)	(22,369,372)	(70,545,676)	(15,868,160)	(991,425,967)
INTEREST RECEIVED	9,770,692	2,220,180	11,968,690	1,939,206	113,843,451
MISCELLANEOUS INCOME	19,002	4,318	23,276	3,771	1,338,179
<b>TOTAL INCOME</b>	<b>56,861,970</b>	<b>5,183,033</b>	<b>77,686,888</b>	<b>8,391,701</b>	<b>1,036,514,316</b>
<b>EXPENSES PAID</b>					
LOSSES	5,437,779	272,877	3,065,310	89,083	207,549,725
LOSS ADJUSTMENT EXPENSES	531,496	103,782	399,308	70,186	25,287,185
COMMISSION	15,437,289	3,253,844	16,733,407	2,855,321	248,506,493
PREMIUM TAX	3,103,876	705,290	3,802,120	616,032	53,259,300
ADMINISTRATIVE EXPENSES	1,819,341	413,406	2,228,617	361,088	33,978,533
<b>TOTAL EXPENSES PAID</b>	<b>26,329,781</b>	<b>4,749,199</b>	<b>26,228,762</b>	<b>3,991,710</b>	<b>568,581,236</b>
<b>NET CASH CHANGE</b>	<b>30,532,189</b>	<b>433,834</b>	<b>51,458,126</b>	<b>4,399,991</b>	<b>467,933,080</b>
<b>RESERVES:</b>					
<b>DEDUCT: (CURRENT PERIOD)</b>					
LOSSES (INCL. IBNR.)	0	0	0	0	10,646,194
LOSS ADJUSTMENT EXPENSES	0	0	0	0	1,021,617
UNEARNED PREMIUMS	0	0	0	0	208,598,226
<b>NET RESERVE CHANGE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>220,266,037</b>
<b>NET OTHER CHANGES</b>					
ASSETS NOT ADMITTED	101,345	23,029	124,144	20,114	(187,586)
MINIMUM PENSION LIABILITY	(176,815)	(40,177)	(216,590)	(35,093)	(784,145)
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	1
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(75,470)</b>	<b>(17,148)</b>	<b>(92,446)</b>	<b>(14,979)</b>	<b>(971,730)</b>
ASSESSMENTS	0	0	0	0	0
UNCLAIMED BALANCES	(44,750)	(10,599)	(54,169)	(8,243)	(117,761)
DISTRIBUTIONS	(241,482)	(57,193)	(292,320)	(44,483)	(635,478)
SETTLEMENT ROLL FORWARD	352,579,026	60,206,056	191,049,802	45,101,684	648,936,568
INSOLVENT MEMBERS	0	0	0	0	0
<b>SURPLUS</b>	<b>382,749,513</b>	<b>60,554,950</b>	<b>242,068,993</b>	<b>49,433,970</b>	<b>894,878,642</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF PREMIUMS  
FOR THE PERIOD ENDED JUNE 30, 2014

	QUARTER TO DATE				YEAR TO DATE			
	2014	2013	2012 SP <sup>1</sup>	Total	2014	2013	2012 SP <sup>1</sup>	Total
<b>PREMIUMS WRITTEN</b>								
RESIDENTIAL - FIRE	1,626,549	(34,359)	(31,848)	1,560,342	2,755,004	(44,713)	(31,848)	2,678,443
RESIDENTIAL - EC	13,285,213	(192,396)	(44,622)	13,048,195	21,700,361	(263,066)	(70,504)	21,366,791
COMMERCIAL - FIRE	152,301	(313)	0	151,988	226,496	9,232	0	235,728
COMMERCIAL - EC	1,015,378	(4,877)	0	1,010,501	1,621,396	31,894	0	1,653,290
CRIME - RESIDENTIAL	99,302	(917)	0	98,385	169,112	632	0	169,744
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,108,381	(21,165)	(1,968)	1,085,248	1,999,890	(33,868)	(22,369)	1,943,653
HOMEOWNER - COASTAL	2,850,154	(70,018)	(40,287)	2,739,849	5,049,667	(73,695)	(40,287)	4,935,685
HO - BEACH WIND	27,330,802	(341,248)	(55,348)	26,934,206	46,072,179	(595,804)	(80,526)	45,395,849
HO - COASTAL WIND	56,393,075	(698,188)	30,671	55,725,558	100,324,939	(1,502,911)	25,526	98,847,554
WIND - RESIDENTIAL	1,667,511	(35,063)	(25,823)	1,606,625	2,587,218	(48,959)	(29,916)	2,508,343
WIND - COMMERCIAL	8,071,317	(81,492)	0	7,989,825	12,019,842	(52,367)	0	11,967,475
COASTAL - RESIDENTIAL	4,048,910	(65,163)	9,073	3,992,820	7,135,846	(142,500)	10,038	7,003,384
COASTAL - COMMERCIAL	7,363,954	(68,994)	0	7,294,960	12,648,772	96,527	(12,092)	12,733,207
<b>TOTAL</b>	<b>125,012,847</b>	<b>(1,614,193)</b>	<b>(160,152)</b>	<b>123,238,502</b>	<b>214,310,722</b>	<b>(2,619,598)</b>	<b>(251,978)</b>	<b>211,439,146</b>
<b>UNEARNED PREMIUMS (PRIOR PERIOD)</b>								
RESIDENTIAL - FIRE	991,505	1,338,127	0	2,329,632	0	2,476,377	0	2,476,377
RESIDENTIAL - EC	7,400,255	10,148,200	0	17,548,455	0	18,630,130	0	18,630,130
COMMERCIAL - FIRE	64,394	90,501	0	154,895	0	161,069	0	161,069
COMMERCIAL - EC	521,237	703,359	0	1,224,596	0	1,285,180	0	1,285,180
CRIME - RESIDENTIAL	61,185	81,401	0	142,586	0	149,294	0	149,294
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	779,879	1,070,719	0	1,850,598	0	1,926,962	0	1,926,962
HOMEOWNER - COASTAL	1,919,551	2,671,257	0	4,590,808	0	4,781,032	0	4,781,032
HO - BEACH WIND	16,502,351	22,500,276	0	39,002,627	0	40,701,608	0	40,701,608
HO - COASTAL WIND	38,540,987	52,341,398	0	90,882,385	0	94,601,715	0	94,601,715
WIND - RESIDENTIAL	808,916	1,293,859	0	2,102,775	0	2,353,733	0	2,353,733
WIND - COMMERCIAL	3,437,096	5,025,442	0	8,462,538	0	9,615,646	0	9,615,646
COASTAL - RESIDENTIAL	2,686,233	3,654,035	0	6,340,268	0	6,579,804	0	6,579,804
COASTAL - COMMERCIAL	4,522,603	5,758,745	0	10,281,348	0	10,612,777	0	10,612,777
<b>TOTAL</b>	<b>78,236,192</b>	<b>106,677,319</b>	<b>0</b>	<b>184,913,511</b>	<b>0</b>	<b>193,875,327</b>	<b>0</b>	<b>193,875,327</b>
<b>UNEARNED PREMIUMS (CURRENT PERIOD)</b>								
RESIDENTIAL - FIRE	2,127,526	527,400	0	2,654,926	2,127,526	527,400	0	2,654,926
RESIDENTIAL - EC	16,892,285	4,027,598	0	20,919,883	16,892,285	4,027,598	0	20,919,883
COMMERCIAL - FIRE	176,585	36,016	0	212,601	176,585	36,016	0	212,601
COMMERCIAL - EC	1,243,463	278,237	0	1,521,700	1,243,463	278,237	0	1,521,700
CRIME - RESIDENTIAL	129,382	33,109	0	162,491	129,382	33,109	0	162,491
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,520,485	442,869	0	1,963,354	1,520,485	442,869	0	1,963,354
HOMEOWNER - COASTAL	3,819,951	1,117,060	0	4,937,011	3,819,951	1,117,060	0	4,937,011
HO - BEACH WIND	35,725,497	9,235,938	0	44,961,435	35,725,497	9,235,938	0	44,961,435
HO - COASTAL WIND	76,776,417	21,870,925	0	98,647,342	76,776,417	21,870,925	0	98,647,342
WIND - RESIDENTIAL	2,037,298	516,279	0	2,553,577	2,037,298	516,279	0	2,553,577
WIND - COMMERCIAL	9,401,527	1,912,325	0	11,313,852	9,401,527	1,912,325	0	11,313,852
COASTAL - RESIDENTIAL	5,451,811	1,494,750	0	6,946,561	5,451,811	1,494,750	0	6,946,561
COASTAL - COMMERCIAL	9,529,905	2,273,588	0	11,803,493	9,529,905	2,273,588	0	11,803,493
<b>TOTAL</b>	<b>164,832,132</b>	<b>43,766,094</b>	<b>0</b>	<b>208,598,226</b>	<b>164,832,132</b>	<b>43,766,094</b>	<b>0</b>	<b>208,598,226</b>
<b>EARNED PREMIUMS</b>								
RESIDENTIAL - FIRE	490,528	776,368	(31,848)	1,235,048	627,478	1,904,264	(31,848)	2,499,894
RESIDENTIAL - EC	3,793,183	5,928,206	(44,622)	9,676,767	4,808,076	14,339,466	(70,504)	19,077,038
COMMERCIAL - FIRE	40,110	54,172	0	94,282	49,911	134,285	0	184,196
COMMERCIAL - EC	293,152	420,245	0	713,397	377,933	1,038,837	0	1,416,770
CRIME - RESIDENTIAL	31,105	47,375	0	78,480	39,730	116,817	0	156,547
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	367,775	606,685	(1,968)	972,492	479,405	1,450,225	(22,369)	1,907,261
HOMEOWNER - COASTAL	949,754	1,484,179	(40,287)	2,393,646	1,229,716	3,590,277	(40,287)	4,779,706
HO - BEACH WIND	8,107,656	12,923,090	(55,348)	20,975,398	10,346,682	30,869,866	(80,526)	41,136,022
HO - COASTAL WIND	18,157,645	29,772,285	30,671	47,960,601	23,548,522	71,227,879	25,526	94,801,927
WIND - RESIDENTIAL	439,129	742,517	(25,823)	1,155,823	549,920	1,788,495	(29,916)	2,308,499
WIND - COMMERCIAL	2,106,886	3,031,625	0	5,138,511	2,618,315	7,650,954	0	10,269,269
COASTAL - RESIDENTIAL	1,283,332	2,094,122	9,073	3,386,527	1,684,035	4,942,554	10,038	6,636,627
COASTAL - COMMERCIAL	2,356,652	3,416,163	0	5,772,815	3,118,867	8,435,716	(12,092)	11,542,491
<b>TOTAL</b>	<b>38,416,907</b>	<b>61,297,032</b>	<b>(160,152)</b>	<b>99,553,787</b>	<b>49,478,590</b>	<b>147,489,635</b>	<b>(251,978)</b>	<b>196,716,247</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF PREMIUMS  
FOR THE PERIOD ENDED JUNE 30, 2014

	QUARTER TO DATE				YEAR TO DATE			
	2014	2013	2012 SP <sup>1</sup>	TOTAL	2014	2013	2012 SP <sup>1</sup>	TOTAL
<b>CEDED REINSURANCE PREMIUM</b>								
RESIDENTIAL - FIRE	0	0	0	0	0	0	0	0
RESIDENTIAL - EC	4,173,275	303,217	0	4,476,492	4,173,275	7,605,771	0	11,779,046
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	262,884	19,100	0	281,984	262,884	479,103	0	741,987
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	328,605	23,875	0	352,480	328,605	598,879	0	927,484
HOMEOWNER - COASTAL	492,907	35,813	0	528,720	492,907	898,319	0	1,391,226
HO - BEACH WIND	6,407,790	465,569	0	6,873,359	6,407,790	11,678,152	0	18,085,942
HO - COASTAL WIND	11,599,743	842,799	0	12,442,542	11,599,743	21,140,448	0	32,740,191
WIND - RESIDENTIAL	690,070	50,138	0	740,208	690,070	1,257,647	0	1,947,717
WIND - COMMERCIAL	2,760,279	200,553	0	2,960,832	2,760,279	5,030,589	0	7,790,868
COASTAL - RESIDENTIAL	1,478,721	107,439	0	1,586,160	1,478,721	2,694,958	0	4,173,679
COASTAL - COMMERCIAL	2,826,000	205,328	0	3,031,328	2,826,000	5,150,364	0	7,976,364
<b>TOTAL</b>	<b>31,020,274</b>	<b>2,253,831</b>	<b>0</b>	<b>33,274,105</b>	<b>31,020,274</b>	<b>56,534,230</b>	<b>0</b>	<b>87,554,504</b>
<b>NET EARNED PREMIUM</b>								
RESIDENTIAL - FIRE	490,528	776,368	(31,848)	1,235,048	627,478	1,904,264	(31,848)	2,499,894
RESIDENTIAL - EC	(380,092)	5,624,989	(44,622)	5,200,275	634,801	6,733,695	(70,504)	7,297,992
COMMERCIAL - FIRE	40,110	54,172	0	94,282	49,911	134,285	0	184,196
COMMERCIAL - EC	30,268	401,145	0	431,413	115,049	559,734	0	674,783
CRIME - RESIDENTIAL	31,105	47,375	0	78,480	39,730	116,817	0	156,547
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	39,170	582,810	(1,968)	620,012	150,800	851,346	(22,369)	979,777
HOMEOWNER - COASTAL	456,847	1,448,366	(40,287)	1,864,926	736,809	2,691,958	(40,287)	3,388,480
HO - BEACH WIND	1,699,866	12,457,521	(55,348)	14,102,039	3,938,892	19,191,714	(80,526)	23,050,080
HO - COASTAL WIND	6,557,902	28,929,486	30,671	35,518,059	11,948,779	50,087,431	25,526	62,061,736
WIND - RESIDENTIAL	(250,941)	692,379	(25,823)	415,615	(140,150)	530,848	(29,916)	360,782
WIND - COMMERCIAL	(653,393)	2,831,072	0	2,177,679	(141,964)	2,620,365	0	2,478,401
COASTAL - RESIDENTIAL	(195,389)	1,986,683	9,073	1,800,367	205,314	2,247,596	10,038	2,462,948
COASTAL - COMMERCIAL	(469,348)	3,210,835	0	2,741,487	292,867	3,285,352	(12,092)	3,566,127
<b>TOTAL</b>	<b>7,396,633</b>	<b>59,043,201</b>	<b>(160,152)</b>	<b>66,279,682</b>	<b>18,458,316</b>	<b>90,955,405</b>	<b>(251,978)</b>	<b>109,161,743</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF LOSSES  
FOR THE PERIOD ENDED JUNE 30, 2014

QUARTER TO DATE

	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	247,524	517,185	0	949	0	0	0	765,658
RESIDENTIAL - EC	67,055	421,925	59,883	19,171	0	0	0	568,034
COMMERCIAL - FIRE	0	3,604	0	0	0	0	0	3,604
COMMERCIAL - EC	0	0	0	0	0	0	0	0
CRIME - RESIDENTIAL	819	3,028	0	0	0	0	0	3,847
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	767	356,748	0	729	0	0	0	358,244
HOMEOWNER - COASTAL	294,905	303,889	3,232	0	0	0	0	602,026
HO - BEACH WIND	58,906	135,676	7,567	0	11,760	0	0	213,909
HO - COASTAL WIND	2,503,825	4,511,317	13,044	35,101	42,912	3,211	0	7,109,410
WIND - RESIDENTIAL	7,007	2,867	0	0	0	0	0	9,874
WIND - COMMERCIAL	0	253,335	0	0	0	0	0	253,335
COASTAL - RESIDENTIAL	581,372	1,115,955	2,706	4,035	865	(3,800)	0	1,701,133
COASTAL - COMMERCIAL	199,383	792,364	8,142	0	689	0	0	1,000,578
<b>TOTAL</b>	<b>3,961,563</b>	<b>8,417,893</b>	<b>94,574</b>	<b>59,985</b>	<b>56,226</b>	<b>(589)</b>	<b>0</b>	<b>12,589,652</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	828,791	217,754	0	41,000	0	0	0	1,087,545
RESIDENTIAL - EC	396,201	59,076	6,500	153,979	30,099	0	0	645,855
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	14,099	0	0	0	0	0	0	14,099
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	539,079	768,949	1,000	0	13,016	0	0	1,322,044
HOMEOWNER - COASTAL	162,516	59,314	0	13,099	0	15,000	0	249,929
HO - BEACH WIND	6,698	21,635	0	0	0	0	0	28,333
HO - COASTAL WIND	2,102,284	896,150	0	4,000	85,000	30,000	0	3,117,434
WIND - RESIDENTIAL	47,522	2,476	0	0	0	30,000	0	79,998
WIND - COMMERCIAL	1,492,468	1,941,005	0	0	30,000	0	0	3,463,473
COASTAL - RESIDENTIAL	97,825	19,798	0	0	0	0	0	117,623
COASTAL - COMMERCIAL	316,362	203,499	0	0	0	0	0	519,861
<b>TOTAL</b>	<b>6,003,845</b>	<b>4,189,656</b>	<b>7,500</b>	<b>212,078</b>	<b>158,115</b>	<b>75,000</b>	<b>0</b>	<b>10,646,194</b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	404,830	478,444	30,000	41,000	0	0	0	954,274
RESIDENTIAL - EC	383,092	250,811	0	211,289	30,099	0	0	875,291
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	396	0	0	0	0	0	396
CRIME - RESIDENTIAL	0	6,599	0	0	0	0	0	6,599
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	459,828	593,197	1,000	0	13,016	0	0	1,067,041
HOMEOWNER - COASTAL	119,957	106,343	3,380	18,000	0	15,000	0	262,680
HO - BEACH WIND	44,614	56,124	99	5,000	0	0	0	105,837
HO - COASTAL WIND	282,695	208,781	8,223	7,973	100,000	30,000	0	637,672
WIND - RESIDENTIAL	38,319	5,098	0	0	0	30,000	0	73,417
WIND - COMMERCIAL	1,609,398	2,182,269	0	0	30,000	0	0	3,821,667
COASTAL - RESIDENTIAL	76,638	96,658	3,456	5,098	0	0	0	181,850
COASTAL - COMMERCIAL	463,927	603,194	0	0	27,233	0	0	1,094,354
<b>TOTAL</b>	<b>3,883,298</b>	<b>4,587,914</b>	<b>46,158</b>	<b>288,360</b>	<b>200,348</b>	<b>75,000</b>	<b>0</b>	<b>9,081,078</b>
<b>INCURRED LOSSES</b>								
RESIDENTIAL - FIRE	671,485	256,495	(30,000)	949	0	0	0	898,929
RESIDENTIAL - EC	80,164	230,190	66,383	(38,139)	0	0	0	338,598
COMMERCIAL - FIRE	0	3,604	0	0	0	0	0	3,604
COMMERCIAL - EC	14,099	(396)	0	0	0	0	0	13,703
CRIME - RESIDENTIAL	819	(3,571)	0	0	0	0	0	(2,752)
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	80,018	532,500	0	729	0	0	0	613,247
HOMEOWNER - COASTAL	337,464	256,860	(148)	(4,901)	0	0	0	589,275
HO - BEACH WIND	20,990	101,187	7,468	(5,000)	11,760	0	0	136,405
HO - COASTAL WIND	4,323,414	5,198,686	4,821	31,128	27,912	3,211	0	9,589,172
WIND - RESIDENTIAL	16,210	245	0	0	0	0	0	16,455
WIND - COMMERCIAL	(116,930)	12,071	0	0	0	0	0	(104,859)
COASTAL - RESIDENTIAL	602,559	1,039,095	(750)	(1,063)	865	(3,800)	0	1,636,906
COASTAL - COMMERCIAL	51,818	392,669	8,142	0	(26,544)	0	0	426,085
<b>TOTAL</b>	<b>6,082,110</b>	<b>8,019,635</b>	<b>55,916</b>	<b>(16,297)</b>	<b>13,993</b>	<b>(589)</b>	<b>0</b>	<b>14,154,768</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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STATISTICAL REPORT OF LOSSES  
FOR THE PERIOD ENDED JUNE 30, 2014

## YEAR TO DATE

	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	299,524	1,415,590	0	3,113	0	0	0	1,718,227
RESIDENTIAL - EC	83,587	820,861	247,675	33,059	1,533	0	0	1,186,715
COMMERCIAL - FIRE	0	3,604	0	0	0	0	0	3,604
COMMERCIAL - EC	0	0	0	0	0	0	0	0
CRIME - RESIDENTIAL	819	9,581	0	0	0	0	0	10,400
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	767	397,515	0	729	0	0	0	399,011
HOMEOWNER - COASTAL	332,548	603,014	31,428	384	3,788	0	0	971,162
HO - BEACH WIND	73,216	256,758	7,567	34,093	11,760	0	0	383,394
HO - COASTAL WIND	2,538,558	5,170,035	51,726	84,355	61,394	3,211	0	7,909,279
WIND - RESIDENTIAL	7,007	12,883	0	0	0	0	0	19,890
WIND - COMMERCIAL	0	964,610	0	0	79,810	0	0	1,044,420
COASTAL - RESIDENTIAL	592,907	1,233,486	9,364	4,035	1,598	(3,800)	0	1,837,590
COASTAL - COMMERCIAL	199,383	954,952	8,142	29,683	3,107,427	100,000	0	4,399,587
<b>TOTAL</b>	<b>4,128,316</b>	<b>11,842,889</b>	<b>355,902</b>	<b>189,451</b>	<b>3,267,310</b>	<b>99,411</b>	<b>0</b>	<b>19,883,279</b>
<b>OUTSTANDING LOSSES</b>								
<u>(CURRENT PERIOD INCL. IBNR)</u>								
RESIDENTIAL - FIRE	828,791	217,754	0	41,000	0	0	0	1,087,545
RESIDENTIAL - EC	396,201	59,076	6,500	153,979	30,099	0	0	645,855
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	14,099	0	0	0	0	0	0	14,099
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	539,079	768,949	1,000	0	13,016	0	0	1,322,044
HOMEOWNER - COASTAL	162,516	59,314	0	13,099	0	15,000	0	249,929
HO - BEACH WIND	6,698	21,635	0	0	0	0	0	28,333
HO - COASTAL WIND	2,102,284	896,150	0	4,000	85,000	30,000	0	3,117,434
WIND - RESIDENTIAL	47,522	2,476	0	0	0	30,000	0	79,998
WIND - COMMERCIAL	1,492,468	1,941,005	0	0	30,000	0	0	3,463,473
COASTAL - RESIDENTIAL	97,825	19,798	0	0	0	0	0	117,623
COASTAL - COMMERCIAL	316,362	203,499	0	0	0	0	0	519,861
<b>TOTAL</b>	<b>6,003,845</b>	<b>4,189,656</b>	<b>7,500</b>	<b>212,078</b>	<b>158,115</b>	<b>75,000</b>	<b>0</b>	<b>10,646,194</b>
<b>OUTSTANDING LOSSES</b>								
<u>(PRIOR PERIOD INCL. IBNR)</u>								
RESIDENTIAL - FIRE	0	417,476	8,059	51,000	0	0	0	476,535
RESIDENTIAL - EC	0	370,486	157,297	215,243	30,099	5,000	0	778,125
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	0	0	0	0	0	0	0
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	115,675	6,000	0	13,016	0	0	134,691
HOMEOWNER - COASTAL	0	109,470	9,999	13,000	0	15,000	0	147,469
HO - BEACH WIND	0	129,671	3,000	3,296	0	0	0	135,967
HO - COASTAL WIND	0	600,322	33,196	15,399	130,000	30,000	0	808,917
WIND - RESIDENTIAL	0	48,536	0	0	0	30,000	0	78,536
WIND - COMMERCIAL	0	3,766,447	0	0	30,000	0	0	3,796,447
COASTAL - RESIDENTIAL	0	68,768	6,550	0	0	0	0	75,318
COASTAL - COMMERCIAL	0	925,011	12,597	3,197	444,570	110,000	0	1,495,375
<b>TOTAL</b>	<b>0</b>	<b>6,551,862</b>	<b>236,698</b>	<b>301,135</b>	<b>647,685</b>	<b>190,000</b>	<b>0</b>	<b>7,927,380</b>
<b>INCURRED LOSSES</b>								
RESIDENTIAL - FIRE	1,128,315	1,215,868	(8,059)	(6,887)	0	0	0	2,329,237
RESIDENTIAL - EC	479,788	509,451	96,878	(28,205)	1,533	(5,000)	0	1,054,445
COMMERCIAL - FIRE	0	3,604	0	0	0	0	0	3,604
COMMERCIAL - EC	14,099	0	0	0	0	0	0	14,099
CRIME - RESIDENTIAL	819	9,581	0	0	0	0	0	10,400
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	539,846	1,050,789	(5,000)	729	0	0	0	1,586,364
HOMEOWNER - COASTAL	495,064	552,858	21,429	483	3,788	0	0	1,073,622
HO - BEACH WIND	79,914	148,722	4,567	30,797	11,760	0	0	275,760
HO - COASTAL WIND	4,640,842	5,465,863	18,530	72,956	16,394	3,211	0	10,217,796
WIND - RESIDENTIAL	54,529	(33,177)	0	0	0	0	0	21,352
WIND - COMMERCIAL	1,492,468	(860,832)	0	0	79,810	0	0	711,446
COASTAL - RESIDENTIAL	690,732	1,184,516	2,814	4,035	1,598	(3,800)	0	1,879,895
COASTAL - COMMERCIAL	515,745	233,440	(4,455)	26,486	2,662,857	(10,000)	0	3,424,073
<b>TOTAL</b>	<b>10,132,161</b>	<b>9,480,683</b>	<b>126,704</b>	<b>100,394</b>	<b>2,777,740</b>	<b>(15,589)</b>	<b>0</b>	<b>22,602,093</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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STATISTICAL REPORT OF LOSSES  
FOR THE PERIOD ENDED JUNE 30, 2014

IBNR TOTALS								
	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>IBNR (CURRENT PERIOD)</b>								
RESIDENTIAL - FIRE	450,962	0	0	0	0	0	0	450,962
RESIDENTIAL - EC	267,810	0	0	0	0	0	0	267,810
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	0	0	0	0	0	0	0
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	539,079	0	0	0	0	0	0	539,079
HOMEOWNER - COASTAL	134,770	0	0	0	0	0	0	134,770
HO - BEACH WIND	0	0	0	0	0	0	0	0
HO - COASTAL WIND	1,302,774	0	0	0	0	0	0	1,302,774
WIND - RESIDENTIAL	44,923	0	0	0	0	0	0	44,923
WIND - COMMERCIAL	1,482,468	0	0	0	0	0	0	1,482,468
COASTAL - RESIDENTIAL	44,923	0	0	0	0	0	0	44,923
COASTAL - COMMERCIAL	224,616	0	0	0	0	0	0	224,616
<b>TOTAL</b>	<b>4,492,325</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,492,325</b>
<b>IBNR (PRIOR PERIOD)</b>								
RESIDENTIAL - FIRE	399,733	112,654	0	0	0	0	0	512,387
RESIDENTIAL - EC	366,647	183,950	0	0	0	0	0	550,597
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	0	0	0	0	0	0	0
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	459,828	37,076	0	0	0	0	0	496,904
HOMEOWNER - COASTAL	114,957	37,076	0	0	0	0	0	152,033
HO - BEACH WIND	38,319	37,076	0	0	0	0	0	75,395
HO - COASTAL WIND	268,233	185,378	0	0	0	0	0	453,611
WIND - RESIDENTIAL	38,319	18,538	0	0	0	0	0	56,857
WIND - COMMERCIAL	1,609,398	871,276	0	0	0	0	0	2,480,674
COASTAL - RESIDENTIAL	76,638	18,538	0	0	0	0	0	95,176
COASTAL - COMMERCIAL	459,828	352,218	0	0	0	0	0	812,046
<b>TOTAL</b>	<b>3,831,900</b>	<b>1,853,780</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,685,680</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
FOR THE PERIOD ENDED JUNE 30, 2014

QUARTER TO DATE

	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	28,208	13,928	0	0	0	0	0	42,136
RESIDENTIAL - EC	99,832	26,717	3,653	352	677	0	0	131,231
COMMERCIAL - FIRE	921	763	0	0	0	0	0	1,684
COMMERCIAL - EC	3,620	227	0	0	0	0	0	3,847
CRIME - RESIDENTIAL	774	270	0	0	0	0	0	1,044
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	12,637	6,724	0	293	0	0	0	19,654
HOMEOWNER - COASTAL	65,103	26,841	0	226	0	4,057	0	96,227
HO - BEACH WIND	105,291	16,562	731	258	1,481	60	0	124,383
HO - COASTAL WIND	730,293	247,948	1,674	2,064	29,170	6,001	0	1,017,150
WIND - RESIDENTIAL	11,764	923	0	0	200	1,542	0	14,429
WIND - COMMERCIAL	46,468	10,358	0	0	3,755	250	0	60,831
COASTAL - RESIDENTIAL	171,397	64,638	0	0	165	0	0	236,200
COASTAL - COMMERCIAL	104,794	21,313	0	524	15,574	10,589	0	152,794
<b>TOTAL</b>	<b>1,381,102</b>	<b>437,212</b>	<b>6,058</b>	<b>3,717</b>	<b>51,022</b>	<b>22,499</b>	<b>0</b>	<b>1,901,610</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	87,655	25,580	0	4,816	0	0	0	118,051
RESIDENTIAL - EC	40,781	6,940	764	18,088	3,536	0	0	70,109
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	1,664	0	0	0	0	0	0	1,664
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	51,730	85,763	112	0	1,452	0	0	139,057
HOMEOWNER - COASTAL	17,298	9,330	0	2,061	0	2,360	0	31,049
HO - BEACH WIND	747	2,412	0	0	0	0	0	3,159
HO - COASTAL WIND	196,979	80,662	0	360	7,651	2,700	0	288,352
WIND - RESIDENTIAL	4,538	216	0	0	0	2,619	0	7,373
WIND - COMMERCIAL	143,081	159,709	0	0	2,468	0	0	305,258
COASTAL - RESIDENTIAL	8,986	1,749	0	0	0	0	0	10,735
COASTAL - COMMERCIAL	29,402	17,408	0	0	0	0	0	46,810
<b>TOTAL</b>	<b>582,861</b>	<b>389,769</b>	<b>876</b>	<b>25,325</b>	<b>15,107</b>	<b>7,679</b>	<b>0</b>	<b>1,021,617</b>
<b>UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	38,787	55,215	3,462	4,732	0	0	0	102,196
RESIDENTIAL - EC	36,937	28,945	0	24,384	3,474	0	0	93,740
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	40	0	0	0	0	0	40
CRIME - RESIDENTIAL	0	779	0	0	0	0	0	779
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	43,944	69,997	118	0	1,536	0	0	115,595
HOMEOWNER - COASTAL	11,550	11,996	381	2,031	0	1,692	0	27,650
HO - BEACH WIND	4,256	5,297	9	472	0	0	0	10,034
HO - COASTAL WIND	27,086	20,964	826	801	10,041	3,012	0	62,730
WIND - RESIDENTIAL	3,662	445	0	0	0	2,620	0	6,727
WIND - COMMERCIAL	153,802	179,171	0	0	2,463	0	0	335,436
COASTAL - RESIDENTIAL	7,324	8,630	309	455	0	0	0	16,718
COASTAL - COMMERCIAL	44,282	49,669	0	0	2,242	0	0	96,193
<b>TOTAL</b>	<b>371,630</b>	<b>431,148</b>	<b>5,105</b>	<b>32,875</b>	<b>19,756</b>	<b>7,324</b>	<b>0</b>	<b>867,838</b>
<b>INCURRED LOSS EXPENSES</b>								
RESIDENTIAL - FIRE	77,076	(15,707)	(3,462)	84	0	0	0	57,991
RESIDENTIAL - EC	103,676	4,712	4,417	(5,944)	739	0	0	107,600
COMMERCIAL - FIRE	921	763	0	0	0	0	0	1,684
COMMERCIAL - EC	5,284	187	0	0	0	0	0	5,471
CRIME - RESIDENTIAL	774	(509)	0	0	0	0	0	265
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	20,423	22,490	(6)	293	(84)	0	0	43,116
HOMEOWNER - COASTAL	70,851	24,175	(381)	256	0	4,725	0	99,626
HO - BEACH WIND	101,782	13,677	722	(214)	1,481	60	0	117,508
HO - COASTAL WIND	900,186	307,646	848	1,623	26,780	5,689	0	1,242,772
WIND - RESIDENTIAL	12,640	694	0	0	200	1,541	0	15,075
WIND - COMMERCIAL	35,747	(9,104)	0	0	3,760	250	0	30,653
COASTAL - RESIDENTIAL	173,059	57,757	(309)	(455)	165	0	0	230,217
COASTAL - COMMERCIAL	89,914	(10,948)	0	524	13,332	10,589	0	103,411
<b>TOTAL</b>	<b>1,592,333</b>	<b>395,833</b>	<b>1,829</b>	<b>(3,833)</b>	<b>46,373</b>	<b>22,854</b>	<b>0</b>	<b>2,055,389</b>

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STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
FOR THE PERIOD ENDED JUNE 30, 2014

YEAR TO DATE

	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	38,919	23,409	150	0	0	0	0	62,478
RESIDENTIAL - EC	134,638	63,794	4,206	2,236	5,888	0	0	210,762
COMMERCIAL - FIRE	921	763	0	0	0	0	0	1,684
COMMERCIAL - EC	3,974	1,369	0	0	0	0	0	5,343
CRIME - RESIDENTIAL	1,279	769	0	0	0	0	0	2,048
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	19,167	13,976	186	293	0	0	0	33,622
HOMEOWNER - COASTAL	100,324	49,201	1,383	226	337	4,700	5,811	161,982
HO - BEACH WIND	121,856	46,563	950	1,600	1,846	1,250	0	174,065
HO - COASTAL WIND	824,043	350,855	4,406	4,893	38,533	9,014	0	1,231,744
WIND - RESIDENTIAL	14,257	4,187	218	0	200	2,600	0	21,462
WIND - COMMERCIAL	77,430	43,207	0	0	9,796	250	0	130,683
COASTAL - RESIDENTIAL	188,922	81,625	1,220	0	165	0	0	271,932
COASTAL - COMMERCIAL	256,806	40,156	311	2,398	152,850	10,928	0	463,449
<b>TOTAL</b>	<b>1,782,536</b>	<b>719,874</b>	<b>13,030</b>	<b>11,646</b>	<b>209,615</b>	<b>28,742</b>	<b>5,811</b>	<b>2,771,254</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	87,655	25,580	0	4,816	0	0	0	118,051
RESIDENTIAL - EC	40,781	6,940	764	18,088	3,536	0	0	70,109
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	1,664	0	0	0	0	0	0	1,664
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	51,730	85,763	112	0	1,452	0	0	139,057
HOMEOWNER - COASTAL	17,298	9,330	0	2,061	0	2,360	0	31,049
HO - BEACH WIND	747	2,412	0	0	0	0	0	3,159
HO - COASTAL WIND	196,979	80,662	0	360	7,651	2,700	0	288,352
WIND - RESIDENTIAL	4,538	216	0	0	0	2,619	0	7,373
WIND - COMMERCIAL	143,081	159,709	0	0	2,468	0	0	305,258
COASTAL - RESIDENTIAL	8,986	1,749	0	0	0	0	0	10,735
COASTAL - COMMERCIAL	29,402	17,408	0	0	0	0	0	46,810
<b>TOTAL</b>	<b>582,861</b>	<b>389,769</b>	<b>876</b>	<b>25,325</b>	<b>15,107</b>	<b>7,679</b>	<b>0</b>	<b>1,021,617</b>
<b>UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	0	55,354	922	5,836	0	0	0	62,112
RESIDENTIAL - EC	0	54,767	18,001	24,632	3,445	572	0	101,417
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	0	0	0	0	0	0	0
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	16,011	708	0	1,536	0	0	18,255
HOMEOWNER - COASTAL	0	14,807	1,115	1,449	0	1,672	0	19,043
HO - BEACH WIND	0	15,444	282	310	0	0	0	16,036
HO - COASTAL WIND	0	72,810	3,130	1,452	12,259	2,829	0	92,480
WIND - RESIDENTIAL	0	6,369	0	0	0	3,002	0	9,371
WIND - COMMERCIAL	0	395,988	0	0	2,463	0	0	398,451
COASTAL - RESIDENTIAL	0	6,969	470	0	0	0	0	7,439
COASTAL - COMMERCIAL	0	111,121	1,037	263	36,580	9,051	0	158,052
<b>TOTAL</b>	<b>0</b>	<b>749,640</b>	<b>25,665</b>	<b>33,942</b>	<b>56,283</b>	<b>17,126</b>	<b>0</b>	<b>882,656</b>
<b>INCURRED LOSS EXPENSES</b>								
RESIDENTIAL - FIRE	126,574	(6,365)	(772)	(1,020)	0	0	0	118,417
RESIDENTIAL - EC	175,419	15,967	(13,031)	(4,308)	5,979	(572)	0	179,454
COMMERCIAL - FIRE	921	763	0	0	0	0	0	1,684
COMMERCIAL - EC	5,638	1,369	0	0	0	0	0	7,007
CRIME - RESIDENTIAL	1,279	769	0	0	0	0	0	2,048
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	70,897	83,728	(410)	293	(84)	0	0	154,424
HOMEOWNER - COASTAL	117,622	43,724	268	838	337	5,388	5,811	173,988
HO - BEACH WIND	122,603	33,531	668	1,290	1,846	1,250	0	161,188
HO - COASTAL WIND	1,021,022	358,707	1,276	3,801	33,925	8,885	0	1,427,616
WIND - RESIDENTIAL	18,795	(1,966)	218	0	200	2,217	0	19,464
WIND - COMMERCIAL	220,511	(193,072)	0	0	9,801	250	0	37,490
COASTAL - RESIDENTIAL	197,908	76,405	750	0	165	0	0	275,228
COASTAL - COMMERCIAL	286,208	(53,557)	(726)	2,135	116,270	1,877	0	352,207
<b>TOTAL</b>	<b>2,365,397</b>	<b>360,003</b>	<b>(11,759)</b>	<b>3,029</b>	<b>168,439</b>	<b>19,295</b>	<b>5,811</b>	<b>2,910,215</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF JUNE 30, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>IRENE</b>							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	608,633	0	74,426
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	110,000	42,237	11,000	3,263
			TOTAL	110,000	650,870	11,000	77,689
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	0	8,956,552	0	814,733
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	0	1,076,814	0	78,933
			TOTAL	0	10,033,366	0	893,666
<b>BEACH WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	60,000	67,206	6,000	10,048
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	1,009,256	0	42,759
			TOTAL	60,000	1,076,462	6,000	52,807
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	0	820,994	0	92,686
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	90,000	16,451,648	9,000	701,861
			TOTAL	90,000	17,272,642	9,000	794,547

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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 REPORT OF NAMED STORM LOSSES  
 AS OF JUNE 30, 2014

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>COASTAL WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	30,000	1,011,099	3,000	96,821
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	35,000	3,012,082	3,500	186,967
			TOTAL	65,000	4,023,181	6,500	283,788
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	37,000	10,583,368	3,700	1,014,836
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	926,374	15,147,513	92,637	949,351
			TOTAL	963,374	25,730,882	96,337	1,964,187
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
59	10/01/09 09/30/10	08/26/11 08/28/11	HO-BEACH	0	74,193	0	8,044
59	10/01/09 09/30/10	08/26/11 08/28/11	HO-COASTAL	45,000	391,904	4,500	37,326
59	10/01/09 09/30/10	08/26/11 08/28/11	HO WIND BEACH	0	726,679	0	69,513
59	10/01/09 09/30/10	08/26/11 08/28/11	HO WIND COASTAL	30,000	5,309,870	3,000	461,056
				75,000	6,502,646	7,500	575,939

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF JUNE 30, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
59	10/01/10	08/26/11	HO-BEACH	0	589,148	0	54,488
	09/30/11	08/28/11					
59	10/01/10	08/26/11	HO-COASTAL	0	3,149,483	0	290,361
	09/30/11	08/28/11					
59	10/01/10	08/26/11	HO WIND BEACH	0	8,400,103	0	840,857
	09/30/11	08/28/11					
59	10/01/10	08/26/11	HO WIND COASTAL	260,732	52,373,004	26,073	4,627,866
	09/30/11	08/28/11			260,732		5,813,572
<b>TOTAL IRENE</b>				<b>1,624,106</b>	<b>129,801,787</b>	<b>162,411</b>	<b>10,456,194</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF JUNE 30, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>BERYL</b>							
20	10/01/10 09/30/11	05/29/12 05/31/12	HABITATIONAL	0	20,383	0	1,939
20	10/01/10 09/30/11	05/29/12 05/31/12	COMMERCIAL	0	0	0	0
			TOTAL	0	20,383	0	1,939
20	10/01/11 09/30/12	05/29/12 05/31/12	HABITATIONAL	0	24,981	0	3,131
20	10/01/11 09/30/12	05/29/12 05/31/12	COMMERCIAL	0	0	0	0
			TOTAL	0	24,981	0	3,131
<b>COASTAL WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
20	10/01/10 09/30/11	05/29/12 05/31/12	HABITATIONAL	0	16,928	0	1,838
20	10/01/10 09/30/11	05/29/12 05/31/12	COMMERCIAL	0	0	0	0
			TOTAL	0	16,928	0	1,838
20	10/01/11 09/30/12	05/29/12 05/31/12	HABITATIONAL	0	12,867	0	2,652
20	10/01/11 09/30/12	05/29/12 05/31/12	COMMERCIAL	0	7,435	0	0
			TOTAL	0	20,302	0	2,652

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF JUNE 30, 2014

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
20	10/01/10 09/30/11	05/29/12 05/31/12	HO-BEACH	0	0	0	0
20	10/01/10 09/30/11	05/29/12 05/31/12	HO-COASTAL	0	1,692	0	638
20	10/01/10 09/30/11	05/29/12 05/31/12	HO WIND BEACH	0	39,149	0	4,709
20	10/01/10 09/30/11	05/29/12 05/31/12	HO WIND COASTAL	0	73,628	0	6,995
				0	114,469	0	12,342
20	10/01/11 09/30/12	05/29/12 05/31/12	HO-BEACH	0	0	0	255
20	10/01/11 09/30/12	05/29/12 05/31/12	HO-COASTAL	0	1,178	0	370
20	10/01/11 09/30/12	05/29/12 05/31/12	HO WIND BEACH	0	58,212	0	5,141
20	10/01/11 09/30/12	05/29/12 05/31/12	HO WIND COASTAL	0	221,708	0	15,907
				0	281,098	0	21,673
	<b>TOTAL BERYL</b>			0	478,161	0	43,575

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF JUNE 30, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>SANDY</b>							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	0	275,081	0	64,475
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	0	52,493	0	7,245
			TOTAL	0	327,574	0	71,720
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	100,000	58,548	10,000	8,495
90	10/01/12 12/31/12	10/26/12 10/31/12	COMMERCIAL	0	0	0	0
90	10/01/12 09/30/13	10/26/12 10/31/12	HABITATIONAL	0	0	0	60
			TOTAL	100,000	58,548	10,000	8,555
<b>BEACH WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	0	63,160	0	9,809
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	0	45,235	0	9,876
			TOTAL	0	108,395	0	19,685
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	0	1,060	0	647
90	10/01/12 12/31/12	10/26/12 10/31/12	COMMERCIAL	0	42,349	0	9,326
			TOTAL	0	43,409	0	9,973

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
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CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>COASTAL WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	0	61,902	0	10,385
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	5,599	46,040	560	5,552
			TOTAL	5,599	107,942	560	15,937
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	0	4,449	0	550
90	10/01/12 12/31/12	10/26/12 10/31/12	COMMERCIAL	0	436	0	632
90	10/01/12 09/30/13	10/26/12 10/31/12	HABITATIONAL	6,550	0	655	49
			TOTAL	6,550	4,885	655	1,231
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
90	10/01/11 09/30/12	10/26/12 10/31/12	HO-BEACH	0	10,356	0	2,542
90	10/01/11 09/30/12	10/26/12 10/31/12	HO-COASTAL	0	24,218	0	5,347
90	10/01/11 09/30/12	10/26/12 10/31/12	HO WIND BEACH	2,999	718,412	300	93,626
90	10/01/11 09/30/12	10/26/12 10/31/12	HO WIND COASTAL	2,999	472,441	300	59,311
				5,998	1,225,427	600	160,826
90	10/01/12 12/31/12	10/26/12 10/31/12	HO-BEACH	0	0	0	0
90	10/01/12 12/31/12	10/26/12 10/31/12	HO-COASTAL	0	14,084	0	1,272
90	10/01/12 12/31/12	10/26/12 10/31/12	HO WIND BEACH	2,999	36,710	300	4,019
90	10/01/12 12/31/12	10/26/12 10/31/12	HO WIND COASTAL	0	21,204	0	6,885
				2,999	71,998	300	12,176
			<b>TOTAL SANDY</b>	<b>121,146</b>	<b>1,948,178</b>	<b>12,115</b>	<b>300,103</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF JUNE 30, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>ANDREA</b>							
152	10/01/11 09/30/12	06/06/13 06/08/13	HABITATIONAL	0	0	0	264
152	10/01/11 09/30/12	06/06/13 06/08/13	COMMERCIAL	0	0	0	0
			TOTAL	0	0	0	264
152	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	0	23,822	0	4,144
152	10/01/12 09/30/13	06/06/13 06/08/13	COMMERCIAL	0	0	0	0
			TOTAL	0	23,822	0	4,144
<b>BEACH WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
152	10/01/11 09/30/12	06/06/13 06/08/13	HABITATIONAL	0	0	0	0
152	10/01/11 09/30/12	06/06/13 06/08/13	COMMERCIAL	0	0	0	0
			TOTAL	0	0	0	0
152	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	0	4,711	0	550
152	10/01/12 09/30/13	06/06/13 06/08/13	COMMERCIAL	0	0	0	0
			TOTAL	0	4,711	0	550

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF JUNE 30, 2014

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>COASTAL WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
152	10/01/11 09/30/12	06/06/13 06/08/13	HABITATIONAL	3,098	9,927	310	1,345
152	10/01/11 09/30/12	06/06/13 06/08/13	COMMERCIAL	3,098	0	310	250
			TOTAL	6,196	9,927	620	1,595
152	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	0	11,077	0	1,960
152	10/01/12 09/30/13	06/06/13 06/08/13	COMMERCIAL	0	0	0	275
			TOTAL	0	11,077	0	2,235
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY REPORT OF NAMED STORM LOSSES</b>							
152	10/01/11 09/30/12	06/06/13 06/08/13	HO-BEACH	0	0	0	0
152	10/01/11 09/30/12	06/06/13 06/08/13	HO-COASTAL	0	2,883	0	753
152	10/01/11 09/30/12	06/06/13 06/08/13	HO WIND BEACH	0	4,730	0	1,655
152	10/01/11 09/30/12	06/06/13 06/08/13	HO WIND COASTAL	0	64,304	0	9,179
				0	71,917	0	11,587
152	10/01/12 09/30/13	06/06/13 06/08/13	HO-BEACH	0	22,469	0	1,056
152	10/01/12 09/30/13	06/06/13 06/08/13	HO-COASTAL	0	0	0	308
152	10/01/12 09/30/13	06/06/13 06/08/13	HO WIND BEACH	4,349	22,642	435	3,808
152	10/01/12 09/30/13	06/06/13 06/08/13	HO WIND COASTAL	5,998	108,471	600	16,161
				10,347	153,583	1,035	21,333
			<b>TOTAL ANDREA</b>	<b>16,543</b>	<b>275,037</b>	<b>1,654</b>	<b>41,708</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
AS OF JUNE 30, 2014

AGGREGATE LIABILITY BY COUNTIES

RESIDENTIAL AGGREGATE LIABILITY

COUNTY	DWELLING BEACH LIABILITY *	DWELLING BEACH COUNT	HOMEOWNER BEACH LIABILITY *	HOMEOWNER BEACH COUNT	HOMEOWNER COASTAL LIABILITY *	HOMEOWNER COASTAL COUNT	HO WIND BEACH LIABILITY *	HO WIND BEACH COUNT	HO WIND COASTAL LIABILITY *	HO WIND COASTAL COUNT	DWELLING BEACH WIND LIABILITY *	DWELLING BEACH WIND COUNT	DWELLING COASTAL WIND LIABILITY *	DWELLING COASTAL WIND COUNT	TOTAL RESIDENTIAL BEACH LIABILITY *	TOTAL RESIDENTIAL COUNT
BEAUFORT	0	0	0	0	117,624,210	235	0	0	1,709,936,923	4,948	0	0	139,883,854	1,536	1,967,444,987	6,719
BRUNSWICK	1,752,271,801	7,532	132,573,480	222	429,929,530	822	2,298,655,954	4,939	8,961,372,157	21,362	143,125,412	617	421,103,865	3,338	14,139,032,199	38,832
CAMDEN	0	0	0	0	30,106,320	57	0	0	563,032,364	1,462	0	0	35,480,408	275	628,619,092	1,794
CARTERET	626,649,428	4,538	132,550,260	220	276,814,390	526	2,157,989,960	4,338	4,990,846,909	12,682	147,002,554	678	337,658,398	2,396	8,669,511,899	25,378
CHOWAN	20,000	2	0	0	21,450,390	48	0	0	782,983,266	2,074	0	0	63,157,578	560	867,611,234	2,684
CRAVEN	600,200	2	0	0	360,759,230	725	0	0	3,730,544,425	10,367	0	0	319,194,929	2,272	4,411,098,784	13,366
CURRITUCK	697,476,454	1,892	9,908,760	13	105,877,873	202	1,664,617,740	2,167	1,736,499,409	4,320	56,102,708	131	108,938,740	816	4,379,421,684	9,541
DARE	2,316,573,749	9,916	342,905,740	546	51,832,200	93	5,232,578,659	10,186	765,344,031	1,625	318,802,716	1,176	31,501,330	179	9,059,538,425	23,721
HYDE	79,967,948	383	4,401,480	7	8,897,870	23	96,420,355	216	119,240,640	425	13,708,917	68	21,216,751	264	343,853,961	1,386
JONES	0	0	0	0	26,059,420	59	0	0	268,191,529	862	0	0	28,369,136	308	322,620,085	1,229
NEW HANOVER	565,675,377	2,556	190,311,140	387	893,272,770	1,757	1,412,786,312	2,771	14,555,811,069	34,077	112,067,912	452	779,804,036	4,401	18,509,728,616	46,401
ONSLOW	183,524,637	1,013	28,636,730	47	452,931,800	975	397,366,078	842	6,273,751,883	19,316	31,286,560	126	970,122,371	6,465	8,337,620,059	28,784
PAMILICO	0	0	0	0	29,241,610	58	0	0	895,691,828	2,198	0	0	62,674,623	519	987,608,061	2,775
PASQUOTANK	0	0	0	0	117,120,260	252	0	0	1,371,144,059	3,888	0	0	138,159,407	959	1,626,423,726	5,099
PENDER	277,558,139	1,312	33,064,460	58	154,328,110	292	574,292,737	1,229	3,138,586,474	8,048	38,061,060	154	235,436,356	1,895	4,451,327,336	12,988
PERQUIMANS	0	0	0	0	29,717,920	71	0	0	706,529,266	1,799	0	0	55,265,613	503	791,512,799	2,373
TYRRELL	0	0	0	0	6,350,740	15	0	0	148,466,000	485	0	0	19,093,049	241	173,909,789	741
WASHINGTON	0	0	0	0	21,160,490	50	0	0	364,891,540	1,111	0	0	37,198,247	407	423,250,277	1,568
TOTAL	6,500,317,733	29,146	874,352,050	1,500	3,133,475,133	6,260	13,834,707,795	26,668	51,082,863,772	131,049	860,157,839	3,402	3,804,258,691	27,334	80,090,133,013	225,379

COMMERCIAL AGGREGATE LIABILITY

COUNTY	COMMERCIAL BEACH LIABILITY *	COMMERCIAL BEACH COUNT	COMMERCIAL BEACH WIND LIABILITY *	COMMERCIAL BEACH WIND COUNT	COMMERCIAL COASTAL WIND LIABILITY *	COMMERCIAL COASTAL WIND COUNT	TOTAL COMMERCIAL BEACH LIABILITY *	TOTAL COMMERCIAL COUNT							TOTAL BEACH LIABILITY *	TOTAL BEACH COUNT	
BEAUFORT	0	0	0	0	244,194,552	356	244,194,552	356							BEAUFORT	2,211,639,539	7,075
BRUNSWICK	25,680,865	59	357,429,705	201	954,431,629	888	1,337,542,199	1,148							BRUNSWICK	15,476,574,398	39,980
CAMDEN	0	0	0	0	35,704,835	56	35,704,835	56							CAMDEN	664,323,927	1,850
CARTERET	28,057,710	70	726,016,713	344	953,054,154	975	1,707,128,577	1,389							CARTERET	10,376,640,476	26,767
CHOWAN	0	0	0	0	150,967,693	182	150,967,693	182							CHOWAN	1,018,578,927	2,866
CRAVEN	0	0	0	0	829,930,605	896	829,930,605	896							CRAVEN	5,241,029,389	14,262
CURRITUCK	3,320,100	15	92,794,320	85	153,236,865	234	249,351,285	334							CURRITUCK	4,628,772,969	9,875
DARE	114,438,707	205	988,056,775	777	196,123,680	151	1,298,619,162	1,133							DARE	10,358,157,587	24,854
HYDE	8,513,749	18	47,813,969	56	19,531,950	51	75,859,668	125							HYDE	419,713,629	1,511
JONES	0	0	0	0	38,334,232	82	38,334,232	82							JONES	360,954,317	1,311
NEW HANOVER	83,641,557	161	539,892,514	331	1,782,419,679	1,346	2,405,953,750	1,838							NEW HANOVER	20,915,682,366	48,239
ONSLOW	3,377,700	13	78,310,647	24	1,194,409,665	1,577	1,276,098,012	1,614							ONSLOW	9,613,718,071	30,398
PAMILICO	0	0	0	0	86,952,977	151	86,952,977	151							PAMILICO	1,074,561,038	2,926
PASQUOTANK	0	0	0	0	280,878,912	370	280,878,912	370							PASQUOTANK	1,907,302,638	5,469
PENDER	13,241,123	22	73,672,332	62	212,417,267	302	299,330,722	386							PENDER	4,750,658,058	13,374
PERQUIMANS	0	0	0	0	69,732,025	113	69,732,025	113							PERQUIMANS	861,244,824	2,486
TYRRELL	0	0	0	0	24,459,414	47	24,459,414	47							TYRRELL	198,369,203	788
WASHINGTON	0	0	0	0	56,811,532	100	56,811,532	100							WASHINGTON	480,061,809	1,668
TOTAL	280,271,511	563	2,903,986,975	1,880	7,283,591,666	7,877	10,467,850,152	10,320							TOTAL	90,557,983,165	235,699

\* Based upon the total Building and Personal Property amounts. Dwelling "other coverages," which are additional amounts of insurance based upon Coverage A and Commercial policy extensions, are not factored into this amount.

# North Carolina Insurance Underwriting Association

## Notes To Statutory Financial Statements

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### Note 1. Change in Fiscal Year End

On May 16, 2013, the Board of Directors of the Association approved a change in the Association's fiscal year end from September 30 to December 31 of each year. This change to the calendar year reporting cycle began January 1, 2013. As a result of the change, the Association had a three month transition period from October 1, 2012 through December 31, 2012, the results of which will be separately reported and classified as a short period (SP).