



# **NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION**

**Statutory Financial Statements  
March 31, 2014**

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## Financial Statements

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NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 BALANCE SHEET  
 AS OF MARCH 31, 2014

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	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<b>ASSETS</b>				
CASH	23,737,031	0	0	23,737,031
INVESTMENTS	1,033,309,167	0	0	1,033,309,167
INTEREST INCOME DUE OR ACCRUED	5,175,672	0	0	5,175,672
FIXED ASSETS	122,063	0	(122,063)	0
DATA PROCESSING EQUIPMENT	193,000	0	0	193,000
ACCOUNTS RECEIVABLE - OTHER	23,134,311	0	0	23,134,311
ACCOUNTS RECEIVABLE - COMMISSION	10	0	(10)	0
PREPAID EXPENSE	412,679	0	(412,679)	0
<b>TOTAL ASSETS</b>	<b>1,086,083,933</b>	<b>0</b>	<b>(534,752)</b>	<b>1,085,549,181</b>
<b>LIABILITIES &amp; SURPLUS</b>				
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE				23,000
ACCOUNTS PAYABLE - FAIR				808,891
ACCOUNTS PAYABLE - OTHER				395
PREMIUM SUSPENSE				997,719
COMMISSION PAYABLE				5,357,135
ACCUAL-PREMIUM TAX				2,476,592
ACCUAL-POST RETIREMENT				2,829,384
ACCUAL-PENSION				931,805
ACCUAL-RENT				265,061
CLAIMS PAYABLE				32,768
PREPAID PREMIUMS				13,144,105
UNCLAIMED CHECKS				1,766,690
<b>TOTAL LIABILITIES</b>				<b>28,633,545</b>
<b>RESERVES FOR</b>				
UNPAID LOSSES (INCL. IBNR)				9,081,079
UNPAID LAE RESERVES				867,839
UNEARNED PREMIUMS				184,913,511
<b>TOTAL RESERVES</b>				<b>194,862,429</b>
<b>SURPLUS</b>				<b>862,053,207</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>				<b>1,085,549,181</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 INCOME STATEMENT AND SURPLUS ACCOUNT  
 FOR THE YEAR ENDED MARCH 31, 2014

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	YEAR TO TO DATE
<b>UNDERWRITING INCOME</b>	
PREMIUMS EARNED	97,162,460
CEDED REINSURANCE PREMIUMS	54,280,399
NET PREMIUMS EARNED	<b>42,882,061</b>
<b>DEDUCTIONS</b>	
LOSSES INCURRED	8,447,325
LOSS EXPENSE INCURRED	854,826
OPERATING EXPENSE INCURRED	13,811,306
PREMIUM TAXES	2,437,196
TOTAL DEDUCTIONS	<b>25,550,653</b>
<b>OTHER INCOME</b>	
MISCELLANEOUS INCOME	90,543
NET UNDERWRITING GAIN OR (LOSS)	<b>17,421,951</b>
<b>INVESTMENT INCOME</b>	
INVESTMENT INCOME	3,915,431
NET INCOME OR (LOSS)	<b>21,337,382</b>
<b>SURPLUS ACCOUNT</b>	
SURPLUS (PRIOR PERIOD)	<b>841,454,384</b>
NET INCOME OR (LOSS)	21,337,382
CHANGE IN ASSETS NOT ADMITTED	(44,270)
MINIMUM PENSION LIABILITY	(724,889)
CHANGE IN UNREALIZED GAIN/LOSS	30,600
NET CHANGE IN SURPLUS	<b>20,598,823</b>
SURPLUS (CURRENT PERIOD)	<b>862,053,207</b>

The Aggregate Liability for the Association as of March 31, 2014 is \$90,268,587,534.

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT  
FOR THE YEAR ENDED MARCH 31, 2014**

	YEAR TO DATE							
	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	89,297,875	(1,005,405)	(91,826)	0	0	0	0	88,200,644
CEDED REINSURANCE	0	(54,280,399)	0	0	0	0	0	(54,280,399)
INTEREST RECEIVED	3,915,431	0	0	0	0	0	0	3,915,431
MISCELLANEOUS INCOME	90,543	0	0	0	0	0	0	90,543
<b>TOTAL INCOME</b>	<b>93,303,849</b>	<b>(55,285,804)</b>	<b>(91,826)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>37,926,219</b>
<b>EXPENSES PAID</b>								
LOSSES	166,753	3,424,996	261,328	129,466	3,211,084	100,000	0	7,293,627
LOSS ADJUSTMENT EXPENSES	401,434	282,662	6,972	7,929	158,593	6,243	5,811	869,644
COMMISSION	12,045,774	(130,703)	(11,937)	0	0	0	0	11,903,134
PREMIUM TAX	2,437,196	0	0	0	0	0	0	2,437,196
ADMINISTRATIVE EXPENSES	1,908,172	0	0	0	0	0	0	1,908,172
<b>TOTAL EXPENSES PAID</b>	<b>16,959,329</b>	<b>3,576,955</b>	<b>256,363</b>	<b>137,395</b>	<b>3,369,677</b>	<b>106,243</b>	<b>5,811</b>	<b>24,411,773</b>
<b>NET CASH CHANGE</b>	<b>76,344,520</b>	<b>(58,862,759)</b>	<b>(348,189)</b>	<b>(137,395)</b>	<b>(3,369,677)</b>	<b>(106,243)</b>	<b>(5,811)</b>	<b>13,514,446</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	3,883,299	4,587,914	46,158	288,360	200,348	75,000	0	9,081,079
LOSS ADJUSTMENT EXPENSES	371,631	431,148	5,105	32,875	19,756	7,324	0	867,839
UNEARNED PREMIUMS	78,236,192	106,677,319	0	0	0	0	0	184,913,511
<b>ADD:(PRIOR PERIOD)</b>								
LOSSES (INCL. IBNR)	0	6,551,863	236,698	301,135	647,685	190,000	0	7,927,381
LOSS ADJUSTMENT EXPENSES	0	749,641	25,665	33,942	56,283	17,126	0	882,657
UNEARNED PREMIUMS	0	193,875,327	0	0	0	0	0	193,875,327
<b>NET RESERVE CHANGE</b>	<b>(82,491,122)</b>	<b>89,480,450</b>	<b>211,100</b>	<b>13,842</b>	<b>483,864</b>	<b>124,802</b>	<b>0</b>	<b>7,822,936</b>
<b>NET OTHER CHANGES</b>								
MINIMUM PENSION LIABILITY	(724,889)	0	0	0	0	0	0	(724,889)
ASSETS NOT ADMITTED	(44,270)	0	0	0	0	0	0	(44,270)
CHANGE IN UNREALIZED GAIN/LOSS	30,600	0	0	0	0	0	0	30,600
<b>TOTAL NET OTHER CHANGES</b>	<b>(738,559)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(738,559)</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>(6,885,161)</b>	<b>30,617,691</b>	<b>(137,089)</b>	<b>(123,553)</b>	<b>(2,885,813)</b>	<b>18,559</b>	<b>(5,811)</b>	<b>20,598,823</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 31, 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	30,166,006	4,628,738	49,218,313	5,284,818	131,002,586	23,828,286	209,517,585	23,347,191
CEDED REINSURANCE	0	0	0	0	(69,342,117)	(18,083,368)	(81,130,401)	(16,904,018)
INTEREST RECEIVED	1,322,684	202,956	2,158,068	231,723	4,712,755	852,152	7,548,381	831,660
MISCELLANEOUS INCOME	30,586	4,693	49,903	5,358	111,397	20,143	178,424	19,658
<b>TOTAL INCOME</b>	<b>31,519,276</b>	<b>4,836,387</b>	<b>51,426,284</b>	<b>5,521,899</b>	<b>66,484,621</b>	<b>6,617,213</b>	<b>136,113,989</b>	<b>7,294,491</b>
<b>EXPENSES PAID</b>								
LOSSES	82,842	0	83,911	0	2,888,582.00	2,863,940	3,708,007	359,622
LOSS ADJUSTMENT EXPENSES	71,610	31,316	146,496	152,012	2,235,822	575,962	3,026,369	657,944
COMMISSION	4,100,100	669,017	6,611,508	665,149	17,093,635	3,024,478	27,408,586	3,071,955
PREMIUM TAX	823,317	126,332	1,343,309	144,238	3,647,549	659,543	5,842,250	643,683
ADMINISTRATIVE EXPENSES	644,606	98,910	1,051,727	112,929	2,723,213	492,406	4,361,748	480,566
<b>TOTAL EXPENSES PAID</b>	<b>5,722,475</b>	<b>925,575</b>	<b>9,236,951</b>	<b>1,074,328</b>	<b>28,588,801</b>	<b>7,616,329</b>	<b>44,346,960</b>	<b>5,213,770</b>
<b>NET CASH CHANGE</b>	<b>25,796,801</b>	<b>3,910,812</b>	<b>42,189,333</b>	<b>4,447,571</b>	<b>37,895,820</b>	<b>(999,116)</b>	<b>91,767,029</b>	<b>2,080,721</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	1,330,684	1,609,398	479,290	463,927	1,390,273	2,182,665	411,782	603,194
LOSS ADJUSTMENT EXPENSES	127,587	153,802	45,960	44,282	160,678	179,211	41,590	49,669
UNEARNED PREMIUMS	26,544,091	4,022,727	43,146,771	4,522,603	36,432,582	5,819,302	58,666,690	5,758,745
<b>NET RESERVE CHANGE</b>	<b>28,002,362</b>	<b>5,785,927</b>	<b>43,672,021</b>	<b>5,030,812</b>	<b>37,983,533</b>	<b>8,181,178</b>	<b>59,120,062</b>	<b>6,411,608</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(14,955)	(2,295)	(24,400)	(2,620)	(85,899)	(15,532)	(137,582)	(15,159)
MINIMUM PENSION LIABILITY	(244,877)	(37,574)	(399,537)	(42,900)	192,201	34,753	307,847	33,918
CHANGE IN UNREALIZED GAIN/LOSS	10,337	1,586	16,866	1,811	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>(249,495)</b>	<b>(38,283)</b>	<b>(407,071)</b>	<b>(43,709)</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>(2,455,056)</b>	<b>(1,913,398)</b>	<b>(1,889,759)</b>	<b>(626,950)</b>	<b>90,303</b>	<b>(9,148,106)</b>	<b>32,932,096</b>	<b>(4,299,473)</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 31, 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	23,277,859	4,599,377	43,152,745	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>24,202,575</b>	<b>4,778,398</b>	<b>44,871,523</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	1,008,096.00	73,337.00	1,125,497.00	30,480.00	7,126,496	355,831.0	5,256,928.00	588,938.00
LOSS ADJUSTMENT EXPENSES	165,468	19,830	196,390	32,188	541,008	132,812	916,549	131,156
COMMISSION	2,895,783	579,682	5,352,195	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>5,247,621</b>	<b>900,959</b>	<b>8,864,145</b>	<b>919,069</b>	<b>27,428,510</b>	<b>4,754,049</b>	<b>37,222,184</b>	<b>4,798,816</b>
<b>NET CASH CHANGE</b>	<b>18,954,954</b>	<b>3,877,439</b>	<b>36,007,378</b>	<b>3,765,679</b>	<b>10,025,369</b>	<b>(2,885,774)</b>	<b>73,894,207</b>	<b>(193,480)</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	31,099	0	15,059	0	257,289	0	31,071	0
LOSS ADJUSTMENT EXPENSES	3,589	0	1,516	0	29,588	0	3,287	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>34,688</b>	<b>0</b>	<b>16,575</b>	<b>0</b>	<b>286,877</b>	<b>0</b>	<b>34,358</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>18,892,277</b>	<b>3,872,020</b>	<b>35,938,779</b>	<b>3,760,455</b>	<b>9,663,922</b>	<b>(2,901,836)</b>	<b>73,742,852</b>	<b>(208,453)</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 31, 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	25,892,241.00	18,217,870.00	71,063,791	15,969,035	8,927,858	1,984,150	14,981,874	3,505,698
LOSS ADJUSTMENT EXPENSES	2,208,634	825,533	6,590,012	980,961	867,129	123,333	1,401,110	251,159
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>45,963,240</b>	<b>23,160,062</b>	<b>104,488,347</b>	<b>20,732,564</b>	<b>28,366,630</b>	<b>6,306,575</b>	<b>41,885,765</b>	<b>7,574,790</b>
<b>NET CASH CHANGE</b>	<b>(17,228,099)</b>	<b>(20,454,159)</b>	<b>(12,721,320)</b>	<b>(17,088,504)</b>	<b>5,506,733</b>	<b>(4,968,421)</b>	<b>41,143,303</b>	<b>(2,329,510)</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	43,115	30,000	100,000	27,233	30,000	0	45,000	0
LOSS ADJUSTMENT EXPENSES	5,010	2,463	10,041	2,242	2,620	0	4,704	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>48,125</b>	<b>32,463</b>	<b>110,041</b>	<b>29,475</b>	<b>32,620</b>	<b>0</b>	<b>49,704</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>(17,294,382)</b>	<b>(20,490,848)</b>	<b>(12,858,561)</b>	<b>(17,121,809)</b>	<b>5,578,322</b>	<b>(4,944,763)</b>	<b>41,236,240</b>	<b>(2,308,091)</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 31, 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	1,789,520,154
CEDED REINSURANCE	(65,442,163)	(22,369,372)	(70,545,676)	(15,868,160)	(958,151,862)
INTEREST RECEIVED	9,770,692	2,220,180	11,968,690	1,939,206	109,241,928
MISCELLANEOUS INCOME	19,002	4,318	23,276	3,771	1,246,653
<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>941,856,873</b>
<b>EXPENSES PAID</b>					
LOSSES	5,437,779	272,877	3,065,310	89,083	194,960,073
LOSS ADJUSTMENT EXPENSES	531,496	103,782	399,308	70,186	23,385,575
COMMISSION	15,437,289	3,253,844	16,733,407	2,855,321	232,180,597
PREMIUM TAX	3,103,876	705,290	3,802,120	616,032	49,811,365
ADMINISTRATIVE EXPENSES	1,819,341	413,406	2,228,617	361,088	32,300,357
<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>532,637,967</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>409,218,906</b>
<b>RESERVES:</b>					
<b>DEDUCT: (CURRENT PERIOD)</b>					
LOSSES (INCL. IBNR.)	0	0	0	0	9,081,079
LOSS ADJUSTMENT EXPENSES	0	0	0	0	867,839
UNEARNED PREMIUMS	0	0	0	0	184,913,511
<b>NET RESERVE CHANGE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>194,862,429</b>
<b>NET OTHER CHANGES</b>					
ASSETS NOT ADMITTED	101,345	23,029	124,144	20,114	54,745
MINIMUM PENSION LIABILITY	(176,815)	(40,177)	(216,590)	(35,093)	(784,144)
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	242,800
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>(486,599)</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>862,053,207</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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FOR THE YEAR ENDED MARCH 31, 2014

	YEAR TO DATE			
	2014	2013	2012 SP <sup>1</sup>	TOTAL
<b>PREMIUMS WRITTEN</b>				
RESIDENTIAL - FIRE	1,128,455	(10,354)	0	1,118,101
RESIDENTIAL - EC	8,415,148	(70,670)	(25,882)	8,318,596
COMMERCIAL - FIRE	74,195	9,545	0	83,740
COMMERCIAL - EC	606,018	36,771	0	642,789
CRIME - RESIDENTIAL	69,810	1,549	0	71,359
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	891,509	(12,703)	(20,401)	858,405
HOMEOWNER - COASTAL	2,199,513	(3,677)	0	2,195,836
HO - BEACH WIND	18,741,377	(254,556)	(25,178)	18,461,643
HO - COASTAL WIND	43,931,864	(804,723)	(5,145)	43,121,996
WIND - RESIDENTIAL	919,707	(13,896)	(4,093)	901,718
WIND - COMMERCIAL	3,948,525	29,125	0	3,977,650
COASTAL - RESIDENTIAL	3,086,936	(77,337)	965	3,010,564
COASTAL - COMMERCIAL	5,284,818	165,521	(12,092)	5,438,247
<b>TOTAL</b>	<b>89,297,875</b>	<b>(1,005,405)</b>	<b>(91,826)</b>	<b>88,200,644</b>
<b>UNEARNED PREMIUMS (PRIOR PERIOD)</b>				
RESIDENTIAL - FIRE	0	2,476,377	0	2,476,377
RESIDENTIAL - EC	0	18,630,130	0	18,630,130
COMMERCIAL - FIRE	0	161,069	0	161,069
COMMERCIAL - EC	0	1,285,180	0	1,285,180
CRIME - RESIDENTIAL	0	149,294	0	149,294
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	0	1,926,962	0	1,926,962
HOMEOWNER - COASTAL	0	4,781,032	0	4,781,032
HO - BEACH WIND	0	40,701,608	0	40,701,608
HO - COASTAL WIND	0	94,601,715	0	94,601,715
WIND - RESIDENTIAL	0	2,353,733	0	2,353,733
WIND - COMMERCIAL	0	9,615,646	0	9,615,646
COASTAL - RESIDENTIAL	0	6,579,804	0	6,579,804
COASTAL - COMMERCIAL	0	10,612,777	0	10,612,777
<b>TOTAL</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	991,505	1,338,127	0	2,329,632
RESIDENTIAL - EC	7,400,255	10,148,200	0	17,548,455
COMMERCIAL - FIRE	64,394	90,501	0	154,895
COMMERCIAL - EC	521,237	703,359	0	1,224,596
CRIME - RESIDENTIAL	61,185	81,401	0	142,586
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	779,879	1,070,719	0	1,850,598
HOMEOWNER - COASTAL	1,919,551	2,671,257	0	4,590,808
HO - BEACH WIND	16,502,351	22,500,276	0	39,002,627
HO - COASTAL WIND	38,540,987	52,341,398	0	90,882,385
WIND - RESIDENTIAL	808,916	1,293,859	0	2,102,775
WIND - COMMERCIAL	3,437,096	5,025,442	0	8,462,538
COASTAL - RESIDENTIAL	2,686,233	3,654,035	0	6,340,268
COASTAL - COMMERCIAL	4,522,603	5,758,745	0	10,281,348
<b>TOTAL</b>	<b>78,236,192</b>	<b>106,677,319</b>	<b>0</b>	<b>184,913,511</b>
<b>EARNED PREMIUMS</b>				
RESIDENTIAL - FIRE	136,950	1,127,896	0	1,264,846
RESIDENTIAL - EC	1,014,893	8,411,260	(25,882)	9,400,921
COMMERCIAL - FIRE	9,801	80,113	0	89,914
COMMERCIAL - EC	84,781	618,592	0	703,373
CRIME - RESIDENTIAL	8,625	69,442	0	78,067
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	111,630	843,540	(20,401)	934,769
HOMEOWNER - COASTAL	279,962	2,106,098	0	2,386,060
HO - BEACH WIND	2,239,026	17,946,776	(25,178)	20,160,624
HO - COASTAL WIND	5,390,877	41,455,594	(5,145)	46,841,326
WIND - RESIDENTIAL	110,791	1,045,978	(4,093)	1,152,676
WIND - COMMERCIAL	511,429	4,619,329	0	5,130,758
COASTAL - RESIDENTIAL	400,703	2,848,432	965	3,250,100
COASTAL - COMMERCIAL	762,215	5,019,553	(12,092)	5,769,676
<b>TOTAL</b>	<b>11,061,683</b>	<b>86,192,603</b>	<b>(91,826)</b>	<b>97,162,460</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF PREMIUMS  
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	YEAR TO DATE			
	2014	2013	2012 SP <sup>1</sup>	TOTAL
<b>CEDED REINSURANCE PREMIUM</b>				
RESIDENTIAL - FIRE	0	0	0	0
RESIDENTIAL - EC	0	7,302,554	0	7,302,554
COMMERCIAL - FIRE	0	0	0	0
COMMERCIAL - EC	0	460,003	0	460,003
CRIME - RESIDENTIAL	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	0	575,004	0	575,004
HOMEOWNER - COASTAL	0	862,506	0	862,506
HO - BEACH WIND	0	11,212,583	0	11,212,583
HO - COASTAL WIND	0	20,297,649	0	20,297,649
WIND - RESIDENTIAL	0	1,207,509	0	1,207,509
WIND - COMMERCIAL	0	4,830,036	0	4,830,036
COASTAL - RESIDENTIAL	0	2,587,519	0	2,587,519
COASTAL - COMMERCIAL	0	4,945,036	0	4,945,036
<b>TOTAL</b>	<b>0</b>	<b>54,280,399</b>	<b>0</b>	<b>54,280,399</b>
<b>NET EARNED PREMIUM</b>				
RESIDENTIAL - FIRE	136,950	1,127,896	0	1,264,846
RESIDENTIAL - EC	1,014,893	1,108,706	(25,882)	2,097,717
COMMERCIAL - FIRE	9,801	80,113	0	89,914
COMMERCIAL - EC	84,781	158,589	0	243,370
CRIME - RESIDENTIAL	8,625	69,442	0	78,067
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	111,630	268,536	(20,401)	359,765
HOMEOWNER - COASTAL	279,962	1,243,592	0	1,523,554
HO - BEACH WIND	2,239,026	6,734,193	(25,178)	8,948,041
HO - COASTAL WIND	5,390,877	21,157,945	(5,145)	26,543,677
WIND - RESIDENTIAL	110,791	(161,531)	(4,093)	(54,833)
WIND - COMMERCIAL	511,429	(210,707)	0	300,722
COASTAL - RESIDENTIAL	400,703	260,913	965	662,581
COASTAL - COMMERCIAL	762,215	74,517	(12,092)	824,640
<b>TOTAL</b>	<b>11,061,683</b>	<b>31,912,204</b>	<b>(91,826)</b>	<b>42,882,061</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF LOSSES  
FOR THE YEAR ENDED MARCH 31, 2014

YEAR TO DATE

	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	52,000	898,405	0	2,164	0	0	0	952,569
RESIDENTIAL - EC	16,532	398,936	187,792	13,888	1,533	0	0	618,681
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	0	0	0	0	0	0	0
CRIME - RESIDENTIAL	0	6,553	0	0	0	0	0	6,553
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	40,767	0	0	0	0	0	40,767
HOMEOWNER - COASTAL	37,643	299,125	28,196	384	3,788	0	0	369,136
HO - BEACH WIND	14,310	121,082	0	34,093	0	0	0	169,485
HO - COASTAL WIND	34,733	658,718	38,682	49,254	18,482	0	0	799,869
WIND - RESIDENTIAL	0	10,016	0	0	0	0	0	10,016
WIND - COMMERCIAL	0	711,275	0	0	79,810	0	0	791,085
COASTAL - RESIDENTIAL	11,535	117,531	6,658	0	733	0	0	136,457
COASTAL - COMMERCIAL	0	162,588	0	29,683	3,106,738	100,000	0	3,399,009
<b>TOTAL</b>	<b>166,753</b>	<b>3,424,996</b>	<b>261,328</b>	<b>129,466</b>	<b>3,211,084</b>	<b>100,000</b>	<b>0</b>	<b>7,293,627</b>
<b>OUTSTANDING LOSSES</b>								
<u>(CURRENT PERIOD INCL. IBNR)</u>								
RESIDENTIAL - FIRE	404,831	478,444	30,000	41,000	0	0	0	954,275
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>3,883,299</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>9,081,079</b>
<b>OUTSTANDING LOSSES</b>								
<u>(PRIOR PERIOD INCL. IBNR)</u>								
RESIDENTIAL - FIRE	0	417,477	8,059	51,000	0	0	0	476,536
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>6,551,863</b>	<b>236,698</b>	<b>301,135</b>	<b>647,685</b>	<b>190,000</b>	<b>0</b>	<b>7,927,381</b>
<b>INCURRED LOSSES</b>								
RESIDENTIAL - FIRE	456,831	959,372	21,941	(7,836)	0	0	0	1,430,308
RESIDENTIAL - EC	399,624	279,261	30,495	9,934	1,533	(5,000)	0	715,847
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	396	0	0	0	0	0	396
CRIME - RESIDENTIAL	0	13,152	0	0	0	0	0	13,152
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	459,828	518,289	(5,000)	0	0	0	0	973,117
HOMEOWNER - COASTAL	157,600	295,998	21,577	5,384	3,788	0	0	484,347
HO - BEACH WIND	58,924	47,535	(2,901)	35,797	0	0	0	139,355
HO - COASTAL WIND	317,428	267,177	13,709	41,828	(11,518)	0	0	628,624
WIND - RESIDENTIAL	38,319	(33,422)	0	0	0	0	0	4,897
WIND - COMMERCIAL	1,609,398	(872,903)	0	0	79,810	0	0	816,305
COASTAL - RESIDENTIAL	88,173	145,421	3,564	5,098	733	0	0	242,989
COASTAL - COMMERCIAL	463,927	(159,229)	(12,597)	26,486	2,689,401	(10,000)	0	2,997,988
<b>TOTAL</b>	<b>4,050,052</b>	<b>1,461,047</b>	<b>70,788</b>	<b>116,691</b>	<b>2,763,747</b>	<b>(15,000)</b>	<b>0</b>	<b>8,447,325</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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STATISTICAL REPORT OF LOSSES  
FOR THE YEAR ENDED MARCH 31, 2014

IBNR TOTALS								
	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>IBNR (CURRENT PERIOD)</b>								
RESIDENTIAL - FIRE	399,733	0	0	0	0	0	0	399,733
RESIDENTIAL - EC	366,647	0	0	0	0	0	0	366,647
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	0	0	0	0	0	0	459,828
HOMEOWNER - COASTAL	114,957	0	0	0	0	0	0	114,957
HO - BEACH WIND	38,319	0	0	0	0	0	0	38,319
HO - COASTAL WIND	268,233	0	0	0	0	0	0	268,233
WIND - RESIDENTIAL	38,319	0	0	0	0	0	0	38,319
WIND - COMMERCIAL	1,609,398	0	0	0	0	0	0	1,609,398
COASTAL - RESIDENTIAL	76,638	0	0	0	0	0	0	76,638
COASTAL - COMMERCIAL	459,828	0	0	0	0	0	0	459,828
<b>TOTAL</b>	<b>3,831,900</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,831,900</b>
<b>IBNR (PRIOR PERIOD)</b>								
RESIDENTIAL - FIRE	0	112,654	0	0	0	0	0	112,654
RESIDENTIAL - EC	0	183,950	0	0	0	0	0	183,950
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	37,076	0	0	0	0	0	37,076
HOMEOWNER - COASTAL	0	37,076	0	0	0	0	0	37,076
HO - BEACH WIND	0	37,076	0	0	0	0	0	37,076
HO - COASTAL WIND	0	185,378	0	0	0	0	0	185,378
WIND - RESIDENTIAL	0	18,538	0	0	0	0	0	18,538
WIND - COMMERCIAL	0	871,276	0	0	0	0	0	871,276
COASTAL - RESIDENTIAL	0	18,538	0	0	0	0	0	18,538
COASTAL - COMMERCIAL	0	352,218	0	0	0	0	0	352,218
<b>TOTAL</b>	<b>0</b>	<b>1,853,780</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,853,780</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
FOR THE YEAR ENDED MARCH 31, 2014

YEAR TO DATE

	2014	2013	2012 SP <sup>1</sup>	2012	2011	2010	2009	TOTAL
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	10,711	9,481	150	0	0	0	0	20,342
RESIDENTIAL - EC	34,806	37,077	553	1,884	5,211	0	0	79,531
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	354	1,142	0	0	0	0	0	1,496
CRIME - RESIDENTIAL	505	499	0	0	0	0	0	1,004
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	6,530	7,252	186	0	0	0	0	13,968
HOMEOWNER - COASTAL	35,221	22,360	1,383	0	337	643	5,811	65,755
HO - BEACH WIND	16,565	30,001	219	1,342	365	1,190	0	49,682
HO - COASTAL WIND	93,750	102,907	2,732	2,829	9,363	3,013	0	214,594
WIND - RESIDENTIAL	2,493	3,264	218	0	0	1,058	0	7,033
WIND - COMMERCIAL	30,962	32,849	0	0	6,041	0	0	69,852
COASTAL - RESIDENTIAL	17,525	16,987	1,220	0	0	0	0	35,732
COASTAL - COMMERCIAL	152,012	18,843	311	1,874	137,276	339	0	310,655
<b>TOTAL</b>	<b>401,434</b>	<b>282,662</b>	<b>6,972</b>	<b>7,929</b>	<b>158,593</b>	<b>6,243</b>	<b>5,811</b>	<b>869,644</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	38,788	55,215	3,462	4,732	0	0	0	102,197
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>371,631</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>867,839</b>
<b>UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	0	55,355	922	5,836	0	0	0	62,113
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>749,641</b>	<b>25,665</b>	<b>33,942</b>	<b>56,283</b>	<b>17,126</b>	<b>0</b>	<b>882,657</b>
<b>INCURRED LOSS EXPENSES</b>								
RESIDENTIAL - FIRE	49,499	9,341	2,690	(1,104)	0	0	0	60,426
RESIDENTIAL - EC	71,743	11,255	(17,448)	1,636	5,240	(572)	0	71,854
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	354	1,182	0	0	0	0	0	1,536
CRIME - RESIDENTIAL	505	1,278	0	0	0	0	0	1,783
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	50,474	61,238	(404)	0	0	0	0	111,308
HOMEOWNER - COASTAL	46,771	19,549	649	582	337	663	5,811	74,362
HO - BEACH WIND	20,821	19,854	(54)	1,504	365	1,190	0	43,680
HO - COASTAL WIND	120,836	51,061	428	2,178	7,145	3,196	0	184,844
WIND - RESIDENTIAL	6,155	(2,660)	218	0	0	676	0	4,389
WIND - COMMERCIAL	184,764	(183,968)	0	0	6,041	0	0	6,837
COASTAL - RESIDENTIAL	24,849	18,648	1,059	455	0	0	0	45,011
COASTAL - COMMERCIAL	196,294	(42,609)	(726)	1,611	102,938	(8,712)	0	248,796
<b>TOTAL</b>	<b>773,065</b>	<b>(35,831)</b>	<b>(13,588)</b>	<b>6,862</b>	<b>122,066</b>	<b>(3,559)</b>	<b>5,811</b>	<b>854,826</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF MARCH 31, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	INESS	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	142,237	11,000	3,602
			TOTAL	110,000	750,870	11,000	78,028
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	0	8,956,552	0	814,673
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	893,606
<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	30,000	67,206	3,000	8,506
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	1,009,256	0	42,509
			TOTAL	30,000	1,076,462	3,000	51,015
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	60,000	16,451,648	6,000	698,106
			TOTAL	60,000	17,272,642	6,000	790,792

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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 REPORT OF NAMED STORM LOSSES  
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CAT NUMBER	POLICY YEAR	CAT DATE	INESS	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	2,912,082	3,500	176,039
			TOTAL	65,000	3,923,181	6,500	272,860
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	37,000	10,581,814	3,700	1,014,671
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	926,374	15,147,513	92,637	933,777
			TOTAL	963,374	25,729,328	96,337	1,948,448
<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	30,000	395,704	3,000	33,269
59	10/01/09 09/30/10	08/26/11 08/28/11	HO WIND BEACH	0	726,679	0	69,453
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
				60,000	6,506,446	6,000	571,822

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF MARCH 31, 2014**

CAT NUMBER	POLICY YEAR	CAT DATE	INNESS	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	8,388,343	0	839,376	
	09/30/11	08/28/11						
59	10/01/10	08/26/11	HO WIND COASTAL	200,732	52,336,677	20,073	4,602,117	
	09/30/11	08/28/11						
<b>TOTAL IRENE</b>				<b>200,732</b>	<b>64,463,651</b>	<b>20,073</b>	<b>5,786,342</b>	
<b>TOTAL IRENE</b>				<b>1,489,106</b>	<b>129,755,945</b>	<b>148,911</b>	<b>10,392,912</b>	

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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REPORT OF NAMED STORM LOSSES  
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CAT NUMBER	POLICY YEAR	CAT DATE	INNESS	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 MARCH 31, 2014

CAT NUMBER	POLICY YEAR	CAT DATE	INESS	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  
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CAT NUMBER	POLICY YEAR	CAT DATE	INESS	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	44,538	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	44,538	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	INESS	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	19,678	0	6,385
				2,999	70,472	300	11,676
			<b>TOTAL SANDY</b>	<b>121,146</b>	<b>1,932,642</b>	<b>12,115</b>	<b>299,603</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
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CAT NUMBER	POLICY YEAR	CAT DATE	INNESS	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  
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 REPORT OF NAMED STORM LOSSES  
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CAT NUMBER	POLICY YEAR	CAT DATE	INESS	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	60,038	0	8,629
				0	67,651	0	11,037
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	21,418	435	3,808
152	10/01/12 09/30/13	06/06/13 06/08/13	HO WIND COASTAL	5,998	106,191	600	16,161
				10,347	150,078	1,035	21,333
			<b>TOTAL ANDREA</b>	<b>16,543</b>	<b>267,266</b>	<b>1,654</b>	<b>41,158</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
AS OF MARCH 31, 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	112,814,090	224	0	0	1,682,629,063	4,912	0	0	139,540,756	1,536	1,934,983,909	6,672
BRUNSWICK	1,743,064,042	7,567	136,663,620	227	424,326,390	818	2,310,527,142	4,971	8,928,894,493	21,347	140,956,987	624	412,521,336	3,316	14,096,954,010	38,870
CAMDEN	0	0	0	0	28,466,980	55	0	0	562,793,034	1,469	0	0	37,252,108	287	628,512,122	1,811
CARTERET	618,322,850	4,537	138,865,150	225	278,462,570	534	2,207,847,118	4,416	4,989,390,016	12,689	146,524,241	674	340,039,500	2,418	8,719,451,445	25,493
CHOWAN	20,000	2	0	0	20,678,330	46	0	0	772,559,276	2,057	0	0	63,602,578	561	856,860,184	2,666
CRAVEN	10,000	1	0	0	346,862,090	699	0	0	3,636,568,939	10,185	0	0	312,487,684	2,238	4,295,928,713	13,123
CURRITUCK	699,247,782	1,905	10,677,090	14	105,498,650	202	1,703,254,627	2,205	1,718,632,689	4,287	56,165,408	132	109,579,250	828	4,403,055,496	9,573
DARE	2,301,578,792	9,895	343,908,790	543	49,965,640	89	5,258,007,242	10,193	773,243,911	1,644	321,453,030	1,190	30,890,677	176	9,079,048,082	23,730
HYDE	81,010,148	395	4,388,900	7	7,541,830	21	94,104,995	211	118,154,540	425	14,185,617	70	20,412,861	261	339,798,891	1,390
JONES	0	0	0	0	26,628,050	61	0	0	262,947,029	853	0	0	27,856,211	313	317,431,290	1,227
NEW HANOVER	565,361,557	2,549	195,888,710	402	862,836,460	1,708	1,406,755,940	2,776	14,562,837,376	34,163	113,544,129	455	773,569,837	4,389	18,480,794,009	46,442
ONSLOW	177,641,517	993	26,811,810	44	460,406,290	996	414,291,108	872	6,252,157,366	19,321	31,198,360	128	949,232,510	6,373	8,311,738,961	28,727
PAMLICO	0	0	0	0	28,126,360	55	0	0	885,426,060	2,180	0	0	60,932,757	506	974,485,177	2,741
PASQUOTANK	0	0	0	0	109,382,890	233	0	0	1,358,629,279	3,872	0	0	136,490,744	956	1,604,502,913	5,061
PENDER	275,842,365	1,321	32,356,550	55	155,738,520	296	582,908,682	1,242	3,111,467,920	7,993	36,537,360	151	233,091,579	1,901	4,427,942,976	12,959
PERQUIMANS	0	0	0	0	30,031,610	72	0	0	705,928,654	1,802	0	0	54,783,413	497	790,743,677	2,371
TYRRELL	0	0	0	0	6,387,970	15	0	0	145,503,920	476	0	0	18,765,349	242	170,657,239	733
WASHINGTON	0	0	0	0	22,362,260	51	0	0	353,614,568	1,089	0	0	37,799,553	418	413,776,381	1,558
TOTAL	6,462,099,053	29,165	889,560,620	1,517	3,076,516,980	6,175	13,977,696,854	26,886	50,821,378,133	130,764	860,565,132	3,424	3,758,848,703	27,216	79,846,665,475	225,147

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	234,472,825	347	234,472,825	347							BEAUFORT	2,169,456,734
BRUNSWICK	22,989,765	57	358,652,476	200	953,283,826	894	1,334,926,067	1,151							BRUNSWICK	15,431,880,077
CAMDEN	0	0	0	0	33,771,639	53	33,771,639	53							CAMDEN	662,283,761
CARTERET	31,408,916	77	727,086,675	356	934,851,223	990	1,693,346,814	1,423							CARTERET	10,412,798,259
CHOWAN	0	0	0	0	151,483,086	181	151,483,086	181							CHOWAN	1,008,343,270
CRAVEN	0	0	0	0	778,580,120	871	778,580,120	871							CRAVEN	5,074,508,833
CURRITUCK	6,733,300	18	89,673,213	88	150,401,469	242	246,807,982	348							CURRITUCK	4,649,863,478
DARE	110,831,844	208	995,998,626	787	202,736,279	154	1,309,566,749	1,149							DARE	10,388,614,831
HYDE	5,678,949	17	48,070,199	58	25,009,176	51	78,758,324	126							HYDE	418,557,215
JONES	0	0	0	0	37,988,072	85	37,988,072	85							JONES	355,419,362
NEW HANOVER	80,099,957	159	528,807,125	340	1,833,497,259	1,375	2,442,404,341	1,874							NEW HANOVER	20,923,198,350
ONSLOW	3,358,200	13	82,493,487	26	1,163,970,135	1,560	1,249,821,822	1,599							ONSLOW	9,561,560,783
PAMLICO	0	0	0	0	88,707,826	150	88,707,826	150							PAMLICO	1,063,193,003
PASQUOTANK	0	0	0	0	279,536,342	367	279,536,342	367							PASQUOTANK	1,884,039,255
PENDER	13,287,323	22	74,757,732	66	226,798,475	311	314,843,530	399							PENDER	4,742,786,506
PERQUIMANS	0	0	0	0	69,711,986	116	69,711,986	116							PERQUIMANS	860,455,663
TYRRELL	0	0	0	0	23,559,183	48	23,559,183	48							TYRRELL	194,216,422
WASHINGTON	0	0	0	0	53,635,351	99	53,635,351	99							WASHINGTON	467,411,732
TOTAL	274,388,254	571	2,905,539,533	1,921	7,241,994,272	7,894	10,421,922,059	10,386							TOTAL	90,268,587,534

\* 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).