



# **NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION**

**Statutory Financial Statements  
December 31, 2016**

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## Financial Statements

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NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 BALANCE SHEET  
 AS OF DECEMBER 31, 2016

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	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<b>ASSETS</b>				
CASH	74,931,839	0	0	74,931,839
CASH EQUIVALENTS	5,985,516	0	0	5,985,516
INVESTMENTS	1,430,841,076	0	0	1,430,841,076
INTEREST INCOME DUE OR ACCRUED	7,426,603	0	0	7,426,603
FIXED ASSETS	226,585	0	(226,585)	0
DATA PROCESSING EQUIPMENT	558,761	0	(29,605)	529,156
ACCOUNTS RECEIVABLE - OTHER	23,669,431	0	0	23,669,431
PREPAID EXPENSE	11,405,384	0	(11,405,384)	0
<b>TOTAL ASSETS</b>	<b>1,555,045,195</b>	<b>0</b>	<b>(11,661,574)</b>	<b>1,543,383,621</b>
<b>LIABILITIES &amp; SURPLUS</b>				
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE				516,103
ACCOUNTS PAYABLE - FAIR				1,713,691
BENEFIT PAYABLE				5,665
PREMIUM SUSPENSE				771,771
PREMIUM REFUND				81,360
COMMISSION PAYABLE				3,818,481
ACCUAL-PREMIUM TAX				542,941
ACCUAL-POST RETIREMENT				4,243,833
ACCUAL-PENSION				2,466,251
ACCUAL-RENT				373,628
CLAIMS PAYABLE				245,664
PREPAID PREMIUMS				10,050,025
UNCLAIMED CHECKS				2,224,983
<b>TOTAL LIABILITIES</b>				<b>27,054,396</b>
<b>RESERVES FOR</b>				
UNPAID LOSSES (INCL. IBNR)				23,765,666
UNPAID LAE RESERVES				4,209,720
UNEARNED PREMIUMS				183,489,320
<b>TOTAL RESERVES</b>				<b>211,464,706</b>
<b>SURPLUS</b>				
<b>TOTAL LIABILITIES &amp; SURPLUS</b>				<b>1,543,383,621</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
INCOME STATEMENT AND SURPLUS ACCOUNT  
FOR THE PERIOD ENDED DECEMBER 31, 2016**

	QUARTER TO DATE	YEAR TO TO DATE
<b>UNDERWRITING INCOME</b>		
PREMIUMS EARNED	92,735,590	376,159,502
CEDED REINSURANCE PREMIUMS	19,423,437	92,609,359
NET PREMIUMS EARNED	73,312,153	283,550,143
<b>DEDUCTIONS</b>		
LOSSES INCURRED	57,886,897	81,541,623
LOSS EXPENSE INCURRED	10,309,476	16,806,153
OPERATING EXPENSE INCURRED	12,469,265	57,330,784
PREMIUM TAXES	2,190,900	10,372,669
TOTAL DEDUCTIONS	82,856,538	166,051,229
<b>OTHER INCOME</b>		
MISCELLANEOUS INCOME	78,318	355,497
NET UNDERWRITING GAIN OR (LOSS)	(9,466,067)	117,854,411
<b>INVESTMENT INCOME</b>		
INVESTMENT INCOME	6,708,454	27,877,224
NET INCOME OR (LOSS)	(2,757,613)	145,731,635
<b>SURPLUS ACCOUNT</b>		
SURPLUS (PRIOR PERIOD)	1,309,503,449	1,164,180,092
NET INCOME OR (LOSS)	(2,757,613)	145,731,635
CHANGE IN ASSETS NOT ADMITTED	(2,175,868)	(5,341,759)
MINIMUM PENSION LIABILITY	294,551	294,551
NET CHANGE IN SURPLUS	(4,638,930)	140,684,427
SURPLUS (CURRENT PERIOD)	1,304,864,519	1,304,864,519

The Aggregate Liability for the Association as of December 31, 2016 is \$81,451,348,130.

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT  
FOR THE PERIOD ENDED DECEMBER 31, 2016

	QUARTER TO DATE							TOTAL
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	77,766,978	(239,158)	0	0	0	0	0	77,527,820
CEDED REINSURANCE	(19,423,437)	0	0	0	0	0	0	(19,423,437)
INTEREST RECEIVED	6,708,454	0	0	0	0	0	0	6,708,454
MISCELLANEOUS INCOME	78,318	0	0	0	0	0	0	78,318
<b>TOTAL INCOME</b>	<b>65,130,313</b>	<b>(239,158)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>64,891,155</b>
<b>EXPENSES PAID</b>								
LOSSES	32,695,754	9,052,157	477,816	69,200	0	2,866	0	42,297,793
LOSS ADJUSTMENT EXPENSES	6,164,382	1,139,498	80,760	2,329	0	2,287	0	7,389,256
COMMISSION	9,665,175	(31,091)	0	0	0	0	0	9,634,084
PREMIUM TAX	2,190,900	0	0	0	0	0	0	2,190,900
ADMINISTRATIVE EXPENSES	2,835,181	0	0	0	0	0	0	2,835,181
<b>TOTAL EXPENSES PAID</b>	<b>53,551,392</b>	<b>10,160,564</b>	<b>558,576</b>	<b>71,529</b>	<b>0</b>	<b>5,153</b>	<b>0</b>	<b>64,347,214</b>
<b>NET CASH CHANGE</b>	<b>11,578,921</b>	<b>(10,399,722)</b>	<b>(558,576)</b>	<b>(71,529)</b>	<b>0</b>	<b>(5,153)</b>	<b>0</b>	<b>543,941</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	21,926,601	1,445,952	365,416	17,499	5,099	5,099	0	23,765,666
LOSS ADJUSTMENT EXPENSES	3,852,401	248,070	105,343	2,465	736	705	0	4,209,720
UNEARNED PREMIUMS	183,489,320	0	0	0	0	0	0	183,489,320
<b>ADD:(PRIOR PERIOD)</b>								
LOSSES (INCL. IBNR.)	6,251,629	1,493,289	394,243	32,401	0	5,000	0	8,176,562
LOSS ADJUSTMENT EXPENSES	955,118	231,494	96,293	5,918	0	677	0	1,289,500
UNEARNED PREMIUMS	188,862,684	9,834,406	0	0	0	0	0	198,697,090
<b>NET RESERVE CHANGE</b>	<b>(13,198,891)</b>	<b>9,865,167</b>	<b>19,777</b>	<b>18,355</b>	<b>(5,835)</b>	<b>(127)</b>	<b>0</b>	<b>(3,301,554)</b>
<b>NET OTHER CHANGES</b>								
MINIMUM PENSION LIABILITY	294,551	0	0	0	0	0	0	294,551
ASSETS NOT ADMITTED	(2,175,868)	0	0	0	0	0	0	(2,175,868)
<b>TOTAL NET OTHER CHANGES</b>	<b>(1,881,317)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,881,317)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>704,245,507</b>	<b>(704,245,507)</b>	<b>0</b>
<b>CHANGE IN SURPLUS</b>	<b>(3,501,287)</b>	<b>(534,555)</b>	<b>(538,799)</b>	<b>(53,174)</b>	<b>(5,835)</b>	<b>704,240,227</b>	<b>(704,245,507)</b>	<b>(4,638,930)</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT  
FOR THE PERIOD ENDED DECEMBER 31, 2016

	YEAR TO DATE							
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	TOTAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	373,756,291	(5,160,757)	0	0	0	0	0	368,595,534
CEDED REINSURANCE	(51,762,497)	(40,846,862)	0	0	0	0	0	(92,609,359)
INTEREST RECEIVED	27,877,224	0	0	0	0	0	0	27,877,224
MISCELLANEOUS INCOME	355,497	0	0	0	0	0	0	355,497
<b>TOTAL INCOME</b>	<b>350,226,515</b>	<b>(46,007,619)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>304,218,896</b>
<b>EXPENSES PAID</b>								
LOSSES	37,401,230	21,379,286	2,488,793	239,265	5,000	27,024	0	61,540,598
LOSS ADJUSTMENT EXPENSES	11,033,792	2,277,174	220,403	18,527	0	3,626	1,005	13,554,527
COMMISSION	48,491,103	(670,898)	0	0	0	0	0	47,820,205
PREMIUM TAX	10,372,669	0	0	0	0	0	0	10,372,669
ADMINISTRATIVE EXPENSES	9,510,579	0	0	0	0	0	0	9,510,579
<b>TOTAL EXPENSES PAID</b>	<b>116,809,373</b>	<b>22,985,562</b>	<b>2,709,196</b>	<b>257,792</b>	<b>5,000</b>	<b>30,650</b>	<b>1,005</b>	<b>142,798,578</b>
<b>NET CASH CHANGE</b>	<b>233,417,142</b>	<b>(68,993,181)</b>	<b>(2,709,196)</b>	<b>(257,792)</b>	<b>(5,000)</b>	<b>(30,650)</b>	<b>(1,005)</b>	<b>161,420,318</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	21,926,601	1,445,952	365,416	17,499	5,099	5,099	0	23,765,666
LOSS ADJUSTMENT EXPENSES	3,852,401	248,070	105,343	2,465	736	705	0	4,209,720
UNEARNED PREMIUMS	183,489,320	0	0	0	0	0	0	183,489,320
<b>ADD:(PRIOR PERIOD)</b>								
LOSSES (INCL. IBNR)	0	2,848,663	625,379	265,599	0	25,000	0	3,764,641
LOSS ADJUSTMENT EXPENSES	0	741,645	143,889	66,630	0	5,930	0	958,094
UNEARNED PREMIUMS	0	191,053,288	0	0	0	0	0	191,053,288
<b>NET RESERVE CHANGE</b>	<b>(209,268,322)</b>	<b>192,949,574</b>	<b>298,509</b>	<b>312,265</b>	<b>(5,835)</b>	<b>25,126</b>	<b>0</b>	<b>(15,688,683)</b>
<b>NET OTHER CHANGES</b>								
MINIMUM PENSION LIABILITY	294,551	0	0	0	0	0	0	294,551
ASSETS NOT ADMITTED	(5,341,759)	0	0	0	0	0	0	(5,341,759)
<b>TOTAL NET OTHER CHANGES</b>	<b>(5,047,208)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(5,047,208)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>704,245,507</b>	<b>(704,245,507)</b>	<b>0</b>
<b>CHANGE IN SURPLUS</b>	<b>19,101,612</b>	<b>123,956,393</b>	<b>(2,410,687)</b>	<b>54,473</b>	<b>(10,835)</b>	<b>704,239,983</b>	<b>(704,246,512)</b>	<b>140,684,427</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF DECEMBER 31, 2016**

	2016				2015			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	122,956,341	20,238,935	208,673,074	21,887,941	134,337,950	22,584,273	208,078,070	22,612,996
CEDED REINSURANCE	(19,059,972)	(4,327,826)	(24,300,137)	(4,074,562)	(44,850,535)	(10,228,456)	(56,870,112)	(9,797,701)
INTEREST RECEIVED	9,170,899	1,509,554	15,564,222	1,632,548	6,591,113	1,092,893	10,226,103	1,102,324
MISCELLANEOUS INCOME	116,949	19,250	198,479	20,819	136,994	22,715	212,546	22,911
<b>TOTAL INCOME</b>	<b>113,184,217</b>	<b>17,439,913</b>	<b>200,135,638</b>	<b>19,466,746</b>	<b>96,215,522</b>	<b>13,471,425</b>	<b>161,646,607</b>	<b>13,940,530</b>
<b>EXPENSES PAID</b>								
LOSSES	10,198,760	2,825,907	22,764,656	1,611,907	8,567,908	952,865	17,906,450	988,353
LOSS ADJUSTMENT EXPENSES	2,937,235	265,952	7,469,459	361,146	3,159,955	413,070	5,384,644	268,332
COMMISSION	15,912,510	2,591,918	27,060,756	2,925,918	17,447,514	2,887,306	27,085,168	2,958,441
PREMIUM TAX	3,412,345	561,681	5,791,198	607,445	3,755,611	622,729	5,826,825	628,103
ADMINISTRATIVE EXPENSES	3,128,739	514,999	5,309,881	556,959	2,931,836	486,137	4,548,739	490,332
<b>TOTAL EXPENSES PAID</b>	<b>35,589,589</b>	<b>6,760,457</b>	<b>68,395,950</b>	<b>6,063,375</b>	<b>35,862,824</b>	<b>5,362,107</b>	<b>60,751,826</b>	<b>5,333,561</b>
<b>NET CASH CHANGE</b>	<b>77,594,628</b>	<b>10,679,456</b>	<b>131,739,688</b>	<b>13,403,371</b>	<b>60,352,698</b>	<b>8,109,318</b>	<b>100,894,781</b>	<b>8,606,969</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	4,248,561	6,144,193	7,791,608	3,742,239	601,003	24,995	652,464	167,490
LOSS ADJUSTMENT EXPENSES	812,916	1,027,800	1,375,830	635,855	126,818	3,157	96,432	21,663
UNEARNED PREMIUMS	60,330,853	9,269,168	103,631,808	10,257,491	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>65,392,330</b>	<b>16,441,161</b>	<b>112,799,246</b>	<b>14,635,585</b>	<b>727,821</b>	<b>28,152</b>	<b>748,896</b>	<b>189,153</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(1,757,303)	(289,257)	(2,982,375)	(312,824)	(1,946,524)	(322,759)	(3,020,030)	(325,544)
MINIMUM PENSION LIABILITY	96,900	15,950	164,452	17,250	(110,067)	(18,251)	(170,769)	(18,408)
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(1,660,403)</b>	<b>(273,307)</b>	<b>(2,817,923)</b>	<b>(295,574)</b>	<b>(2,056,591)</b>	<b>(341,010)</b>	<b>(3,190,799)</b>	<b>(343,952)</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>SURPLUS</b>	<b>10,541,895</b>	<b>(6,035,012)</b>	<b>16,122,519</b>	<b>(1,527,788)</b>	<b>57,568,286</b>	<b>7,740,156</b>	<b>96,955,086</b>	<b>8,073,864</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF DECEMBER 31, 2016**

	2014				2013			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	141,370,854	23,477,861	218,057,767	22,945,215	130,025,240	23,661,313	208,179,310	23,248,639
CEDED REINSURANCE	(58,464,604)	(16,012,789)	(66,757,628)	(15,213,553)	(69,964,291)	(18,245,521)	(81,858,327)	(17,055,596)
INTEREST RECEIVED	5,960,455	979,414	9,199,146	965,333	4,712,755	852,152	7,548,381	831,660
MISCELLANEOUS INCOME	133,426	21,924	205,925	21,609	111,397	20,143	178,424	19,658
<b>TOTAL INCOME</b>	<b>89,000,131</b>	<b>8,466,410</b>	<b>160,705,210</b>	<b>8,718,604</b>	<b>64,885,101</b>	<b>6,288,087</b>	<b>134,047,788</b>	<b>7,044,361</b>
<b>EXPENSES PAID</b>								
LOSSES	9,737,482	1,269,341	13,292,670	789,196	6,994,183	4,953,790	12,617,698	1,506,268
LOSS ADJUSTMENT EXPENSES	2,343,545	419,159	4,526,084	646,695	2,531,256	614,072	3,582,950	688,409
COMMISSION	18,382,775	3,030,590	28,353,209	3,081,774	16,966,581	3,002,772	27,234,610	3,059,143
PREMIUM TAX	3,972,070	652,685	6,130,347	643,302	3,647,549	659,543	5,842,250	643,683
ADMINISTRATIVE EXPENSES	2,983,782	490,291	4,605,060	483,242	2,723,213	492,406	4,361,748	480,566
<b>TOTAL EXPENSES PAID</b>	<b>37,419,654</b>	<b>5,862,066</b>	<b>56,907,370</b>	<b>5,644,209</b>	<b>32,862,782</b>	<b>9,722,583</b>	<b>53,639,256</b>	<b>6,378,069</b>
<b>NET CASH CHANGE</b>	<b>51,580,477</b>	<b>2,604,344</b>	<b>103,797,840</b>	<b>3,074,395</b>	<b>32,022,319</b>	<b>(3,434,496)</b>	<b>80,408,532</b>	<b>666,292</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	284,619	0	80,797	0	7,499	0	10,000	0
LOSS ADJUSTMENT EXPENSES	90,765	0	14,578	0	1,083	0	1,382	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>375,384</b>	<b>0</b>	<b>95,375</b>	<b>0</b>	<b>8,582</b>	<b>0</b>	<b>11,382</b>	<b>0</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(74,739)	(12,281)	(115,349)	(12,104)	(85,899)	(15,532)	(137,582)	(15,159)
MINIMUM PENSION LIABILITY	(478,739)	(78,666)	(738,869)	(77,535)	192,201	34,753	307,847	33,918
CHANGE IN UNREALIZED GAIN/LOSS	(73,947)	(12,151)	(114,126)	(11,976)	71,714	12,967	114,864	12,655
<b>TOTAL NET OTHER CHANGES</b>	<b>(627,425)</b>	<b>(103,098)</b>	<b>(968,344)</b>	<b>(101,615)</b>	<b>178,016</b>	<b>32,188</b>	<b>285,129</b>	<b>31,414</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>SURPLUS</b>	<b>50,577,668</b>	<b>2,501,246</b>	<b>102,734,121</b>	<b>2,972,780</b>	<b>32,191,753</b>	<b>(3,402,308)</b>	<b>80,682,279</b>	<b>697,706</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF DECEMBER 31, 2016**

	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	22,928,789	4,598,561	43,176,425	4,511,358	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>23,853,505</b>	<b>4,777,582</b>	<b>44,895,203</b>	<b>4,683,935</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	1,104,987	73,337	1,171,094	38,622	7,431,735	355,831	5,368,035	588,938
LOSS ADJUSTMENT EXPENSES	170,264	19,830	204,516	32,188	546,272	132,812	942,471	131,680
COMMISSION	2,850,404	579,576	5,355,273	636,397	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>5,303,929</b>	<b>900,853</b>	<b>8,920,946</b>	<b>927,105</b>	<b>27,739,013</b>	<b>4,754,049</b>	<b>37,359,213</b>	<b>4,799,340</b>
<b>NET CASH CHANGE</b>	<b>18,549,576</b>	<b>3,876,729</b>	<b>35,974,257</b>	<b>3,756,830</b>	<b>9,714,866</b>	<b>(2,885,774)</b>	<b>73,757,178</b>	<b>(194,004)</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	5,000	0	99	0	0	0	5,099	0
LOSS ADJUSTMENT EXPENSES	722	0	14	0	0	0	705	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>5,722</b>	<b>0</b>	<b>113</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5,804</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
<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>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>371,119,524</b>	<b>33,070,909</b>	<b>270,067,086</b>	<b>29,987,988</b>
<b>SURPLUS</b>	<b>18,515,865</b>	<b>3,871,310</b>	<b>35,922,120</b>	<b>3,751,606</b>	<b>380,759,820</b>	<b>30,169,073</b>	<b>343,701,463</b>	<b>29,779,011</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF DECEMBER 31, 2016

	2011				
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	TOTAL
<b>INCOME RECEIVED</b>					
PREMIUMS WRITTEN	103,039,026	24,126,886	153,939,767	21,851,014	2,265,571,686
CEDED REINSURANCE	(82,485,979)	(23,325,090)	(74,428,231)	(19,932,342)	(912,168,898)
INTEREST RECEIVED	8,016,572	1,865,588	12,007,566	1,690,484	119,123,746
MISCELLANEOUS INCOME	165,522	38,519	247,925	34,904	2,235,993
<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>1,474,762,527</b>
<b>EXPENSES PAID</b>					
LOSSES	25,914,347	20,246,518	71,291,559	15,984,724	266,547,161
LOSS ADJUSTMENT EXPENSES	2,211,997	877,528	6,652,371	997,629	48,531,521
COMMISSION	13,255,897	3,044,658	19,934,778	2,811,185	294,091,842
PREMIUM TAX	2,875,921	669,274	4,307,678	606,456	63,304,845
ADMINISTRATIVE EXPENSES	1,730,547	402,727	2,592,088	364,927	47,557,566
<b>TOTAL EXPENSES PAID</b>	<b>45,988,709</b>	<b>25,240,705</b>	<b>104,778,474</b>	<b>20,764,921</b>	<b>720,032,935</b>
<b>NET CASH CHANGE</b>	<b>(17,253,568)</b>	<b>(22,534,802)</b>	<b>(13,011,447)</b>	<b>(17,120,861)</b>	<b>754,729,592</b>
<b>RESERVES:</b>					
<b>DEDUCT: (CURRENT PERIOD)</b>					
LOSSES (INCL. IBNR.)	0	0	0	0	23,765,666
LOSS ADJUSTMENT EXPENSES	0	0	0	0	4,209,720
UNEARNED PREMIUMS	0	0	0	0	183,489,320
<b>NET RESERVE CHANGE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>211,464,706</b>
<b>NET OTHER CHANGES</b>					
ASSETS NOT ADMITTED	25,207	5,866	37,755	5,315	(11,393,639)
MINIMUM PENSION LIABILITY	(43,365)	(10,092)	(64,955)	(9,145)	(1,226,327)
CHANGE IN UNREALIZED GAIN/LOSS	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>(12,619,966)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>17,271,726</b>	<b>22,539,028</b>	<b>13,038,647</b>	<b>17,124,691</b>	<b>774,219,599</b>
<b>SURPLUS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,304,864,519</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF PREMIUMS  
FOR THE PERIOD ENDED DECEMBER 31, 2016

	QUARTER TO DATE			YEAR TO DATE		
	2016	2015	TOTAL	2016	2015	TOTAL
<b>PREMIUMS WRITTEN</b>						
RESIDENTIAL - FIRE	1,046,238	(1,583)	1,044,655	5,217,056	(74,540)	5,142,516
RESIDENTIAL - EC	8,992,909	(14,970)	8,977,939	44,405,485	(638,923)	43,766,562
COMMERCIAL - FIRE	52,231	65	52,296	348,853	(2,721)	346,132
COMMERCIAL - EC	575,488	231	575,719	3,116,944	(12,459)	3,104,485
CRIME - RESIDENTIAL	63,478	0	63,478	304,422	(1,054)	303,368
CRIME - COMMERCIAL	426	0	426	426	0	426
HOMEOWNER - BEACH	836,613	(1,619)	834,994	3,808,644	(73,606)	3,735,038
HOMEOWNER - COASTAL	2,394,596	(2,289)	2,392,307	10,219,232	(194,073)	10,025,159
HO - BEACH WIND	12,972,825	(35,456)	12,937,369	64,108,753	(928,255)	63,180,498
HO - COASTAL WIND	39,364,281	(149,566)	39,214,715	182,544,789	(2,697,623)	179,847,166
WIND - RESIDENTIAL	1,036,800	(6,566)	1,030,234	5,111,981	(110,159)	5,001,822
WIND - COMMERCIAL	2,802,858	(587)	2,802,271	16,772,712	21,604	16,794,316
COASTAL - RESIDENTIAL	3,376,703	(14,713)	3,361,990	15,909,053	(289,253)	15,619,800
COASTAL - COMMERCIAL	4,251,532	(12,105)	4,239,427	21,887,941	(159,695)	21,728,246
<b>TOTAL</b>	<b>77,766,978</b>	<b>(239,158)</b>	<b>77,527,820</b>	<b>373,756,291</b>	<b>(5,160,757)</b>	<b>368,595,534</b>
<b>UNEARNED PREMIUMS (PRIOR PERIOD)</b>						
RESIDENTIAL - FIRE	2,679,849	127,490	2,807,339	0	2,587,225	2,587,225
RESIDENTIAL - EC	22,735,705	1,077,598	23,813,303	0	21,795,611	21,795,611
COMMERCIAL - FIRE	190,975	7,632	198,607	0	209,243	209,243
COMMERCIAL - EC	1,608,970	70,777	1,679,747	0	1,531,873	1,531,873
CRIME - RESIDENTIAL	150,921	8,267	159,188	0	151,926	151,926
CRIME - COMMERCIAL	0	89	89	0	712	712
HOMEOWNER - BEACH	1,923,051	92,520	2,015,571	0	1,844,009	1,844,009
HOMEOWNER - COASTAL	5,065,158	275,764	5,340,922	0	5,147,099	5,147,099
HO - BEACH WIND	32,634,311	1,769,907	34,404,218	0	36,536,256	36,536,256
HO - COASTAL WIND	91,546,771	4,833,435	96,380,206	0	90,988,990	90,988,990
WIND - RESIDENTIAL	2,648,637	136,273	2,784,910	0	2,678,760	2,678,760
WIND - COMMERCIAL	8,669,212	451,659	9,120,871	0	8,767,227	8,767,227
COASTAL - RESIDENTIAL	8,072,359	399,855	8,472,214	0	7,975,311	7,975,311
COASTAL - COMMERCIAL	10,936,765	583,140	11,519,905	0	10,839,046	10,839,046
<b>TOTAL</b>	<b>188,862,684</b>	<b>9,834,406</b>	<b>198,697,090</b>	<b>0</b>	<b>191,053,288</b>	<b>191,053,288</b>
<b>UNEARNED PREMIUMS (CURRENT PERIOD)</b>						
RESIDENTIAL - FIRE	2,299,583	0	2,299,583	2,299,583	0	2,299,583
RESIDENTIAL - EC	22,082,574	0	22,082,574	22,082,574	0	22,082,574
COMMERCIAL - FIRE	163,666	0	163,666	163,666	0	163,666
COMMERCIAL - EC	1,487,698	0	1,487,698	1,487,698	0	1,487,698
CRIME - RESIDENTIAL	145,866	0	145,866	145,866	0	145,866
CRIME - COMMERCIAL	410	0	410	410	0	410
HOMEOWNER - BEACH	1,913,515	0	1,913,515	1,913,515	0	1,913,515
HOMEOWNER - COASTAL	5,223,480	0	5,223,480	5,223,480	0	5,223,480
HO - BEACH WIND	31,304,756	0	31,304,756	31,304,756	0	31,304,756
HO - COASTAL WIND	90,496,157	0	90,496,157	90,496,157	0	90,496,157
WIND - RESIDENTIAL	2,584,559	0	2,584,559	2,584,559	0	2,584,559
WIND - COMMERCIAL	7,617,394	0	7,617,394	7,617,394	0	7,617,394
COASTAL - RESIDENTIAL	7,912,171	0	7,912,171	7,912,171	0	7,912,171
COASTAL - COMMERCIAL	10,257,491	0	10,257,491	10,257,491	0	10,257,491
<b>TOTAL</b>	<b>183,489,320</b>	<b>0</b>	<b>183,489,320</b>	<b>183,489,320</b>	<b>0</b>	<b>183,489,320</b>
<b>EARNED PREMIUMS</b>						
RESIDENTIAL - FIRE	1,426,504	125,907	1,552,411	2,917,473	2,512,685	5,430,158
RESIDENTIAL - EC	9,646,040	1,062,628	10,708,668	22,322,911	21,156,688	43,479,599
COMMERCIAL - FIRE	79,540	7,697	87,237	185,187	206,522	391,709
COMMERCIAL - EC	696,760	71,008	767,768	1,629,246	1,519,414	3,148,660
CRIME - RESIDENTIAL	68,533	8,267	76,800	158,556	150,872	309,428
CRIME - COMMERCIAL	16	89	105	16	712	728
HOMEOWNER - BEACH	846,149	90,901	937,050	1,895,129	1,770,403	3,665,532
HOMEOWNER - COASTAL	2,236,274	273,475	2,509,749	4,995,752	4,953,026	9,948,778
HO - BEACH WIND	14,302,380	1,734,451	16,036,831	32,803,997	35,608,001	68,411,998
HO - COASTAL WIND	40,414,895	4,683,869	45,098,764	92,048,632	88,291,367	180,339,999
WIND - RESIDENTIAL	1,100,878	129,707	1,230,585	2,527,422	2,568,601	5,096,023
WIND - COMMERCIAL	3,854,676	451,072	4,305,748	9,155,318	8,788,831	17,944,149
COASTAL - RESIDENTIAL	3,536,891	385,142	3,922,033	7,996,882	7,686,058	15,682,940
COASTAL - COMMERCIAL	4,930,806	571,035	5,501,841	11,630,450	10,679,351	22,309,801
<b>TOTAL</b>	<b>83,140,342</b>	<b>9,595,248</b>	<b>92,735,590</b>	<b>190,266,971</b>	<b>185,892,531</b>	<b>376,159,502</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF PREMIUMS  
FOR THE PERIOD ENDED DECEMBER 31, 2016

	QUARTER TO DATE			YEAR TO DATE		
	2016	2015	TOTAL	2016	2015	TOTAL
<b>CEDED REINSURANCE PREMIUM</b>						
RESIDENTIAL - FIRE	0	0	0	0	0	0
RESIDENTIAL - EC	2,570,019	0	2,570,019	6,822,800	5,404,665	12,227,465
COMMERCIAL - FIRE	0	0	0	0	0	0
COMMERCIAL - EC	164,250	0	164,250	511,855	345,413	857,268
CRIME - RESIDENTIAL	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0
HOMEOWNER - BEACH	142,056	0	142,056	453,634	298,739	752,373
HOMEOWNER - COASTAL	271,845	0	271,845	794,104	571,682	1,365,786
HO - BEACH WIND	4,071,810	0	4,071,810	10,762,385	8,562,885	19,325,270
HO - COASTAL WIND	8,082,601	0	8,082,601	21,283,719	16,997,451	38,281,170
WIND - RESIDENTIAL	358,397	0	358,397	1,021,153	753,698	1,774,851
WIND - COMMERCIAL	1,423,798	0	1,423,798	3,815,971	2,994,201	6,810,172
COASTAL - RESIDENTIAL	816,287	0	816,287	2,222,314	1,716,624	3,938,938
COASTAL - COMMERCIAL	1,522,374	0	1,522,374	4,074,562	3,201,504	7,276,066
<b>TOTAL</b>	<b>19,423,437</b>	<b>0</b>	<b>19,423,437</b>	<b>51,762,497</b>	<b>40,846,862</b>	<b>92,609,359</b>
<b>NET EARNED PREMIUM</b>						
RESIDENTIAL - FIRE	1,426,504	125,907	1,552,411	2,917,473	2,512,685	5,430,158
RESIDENTIAL - EC	7,076,021	1,062,628	8,138,649	15,500,111	15,752,023	31,252,134
COMMERCIAL - FIRE	79,540	7,697	87,237	185,187	206,522	391,709
COMMERCIAL - EC	532,510	71,008	603,518	1,117,391	1,174,001	2,291,392
CRIME - RESIDENTIAL	68,533	8,267	76,800	158,556	150,872	309,428
CRIME - COMMERCIAL	16	89	105	16	712	728
HOMEOWNER - BEACH	704,093	90,901	794,994	1,441,495	1,471,664	2,913,159
HOMEOWNER - COASTAL	1,964,429	273,475	2,237,904	4,201,648	4,381,344	8,582,992
HO - BEACH WIND	10,230,570	1,734,451	11,965,021	22,041,612	27,045,116	49,086,728
HO - COASTAL WIND	32,332,294	4,683,869	37,016,163	70,764,913	71,293,916	142,058,829
WIND - RESIDENTIAL	742,481	129,707	872,188	1,506,269	1,814,903	3,321,172
WIND - COMMERCIAL	2,430,878	451,072	2,881,950	5,339,347	5,794,630	11,133,977
COASTAL - RESIDENTIAL	2,720,604	385,142	3,105,746	5,774,568	5,969,434	11,744,002
COASTAL - COMMERCIAL	3,408,432	571,035	3,979,467	7,555,888	7,477,847	15,033,735
<b>TOTAL</b>	<b>63,716,905</b>	<b>9,595,248</b>	<b>73,312,153</b>	<b>138,504,474</b>	<b>145,045,669</b>	<b>283,550,143</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF LOSSES  
FOR THE PERIOD ENDED DECEMBER 31, 2016

	QUARTER TO DATE							
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	748,316	246,591	20,847	0	0	0	0	1,015,754
RESIDENTIAL - EC	3,513,337	859,713	0	8,364	0	0	0	4,381,414
COMMERCIAL - FIRE	58,527	0	0	0	0	0	0	58,527
COMMERCIAL - EC	265,988	51,315	0	4,587	0	0	0	321,890
CRIME - RESIDENTIAL	5,554	0	0	0	0	0	0	5,554
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	104,588	17,415	0	0	0	0	0	122,003
HOMEOWNER - COASTAL	1,402,931	502,603	0	0	0	0	0	1,905,534
HO - BEACH WIND	3,709,665	983,337	1,697	5,750	0	0	0	4,700,449
HO - COASTAL WIND	15,259,250	4,440,359	442,904	50,499	0	2,866	0	20,195,878
WIND - RESIDENTIAL	510,714	84,150	0	0	0	0	0	594,864
WIND - COMMERCIAL	2,179,572	419,427	0	0	0	0	0	2,598,999
COASTAL - RESIDENTIAL	3,490,774	1,036,822	5,118	0	0	0	0	4,532,714
COASTAL - COMMERCIAL	1,446,538	410,425	7,250	0	0	0	0	1,864,213
<b>TOTAL</b>	<b>32,695,754</b>	<b>9,052,157</b>	<b>477,816</b>	<b>69,200</b>	<b>0</b>	<b>2,866</b>	<b>0</b>	<b>42,297,793</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	1,065,024	117,449	275,619	0	0	0	0	1,458,092
RESIDENTIAL - EC	848,290	73,447	0	0	0	0	0	921,737
COMMERCIAL - FIRE	4	0	0	0	0	0	0	4
COMMERCIAL - EC	153,002	0	0	0	0	0	0	153,002
CRIME - RESIDENTIAL	13,307	0	0	0	0	0	0	13,307
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	173,043	84,134	0	0	0	0	0	257,177
HOMEOWNER - COASTAL	859,164	94,174	50,000	0	0	0	0	1,003,338
HO - BEACH WIND	2,003,975	310,976	9,000	7,499	5,000	0	0	2,336,450
HO - COASTAL WIND	6,144,440	520,798	28,298	10,000	99	5,099	0	6,708,734
WIND - RESIDENTIAL	144,922	14,997	0	0	0	0	0	159,919
WIND - COMMERCIAL	5,991,187	24,995	0	0	0	0	0	6,016,182
COASTAL - RESIDENTIAL	788,004	37,492	2,499	0	0	0	0	827,995
COASTAL - COMMERCIAL	3,742,239	167,490	0	0	0	0	0	3,909,729
<b>TOTAL</b>	<b>21,926,601</b>	<b>1,445,952</b>	<b>365,416</b>	<b>17,499</b>	<b>5,099</b>	<b>5,099</b>	<b>0</b>	<b>23,765,666</b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	764,046	46,793	320,349	0	0	0	0	1,131,188
RESIDENTIAL - EC	1,088,520	186,426	0	0	0	0	0	1,274,946
COMMERCIAL - FIRE	3	0	0	0	0	0	0	3
COMMERCIAL - EC	40,354	2,499	0	0	0	0	0	42,853
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	93,505	83,536	5,000	16,902	0	0	0	198,943
HOMEOWNER - COASTAL	372,780	120,214	50,000	0	0	0	0	542,994
HO - BEACH WIND	1,097,887	204,358	9,000	0	0	0	0	1,311,245
HO - COASTAL WIND	1,982,141	508,694	9,894	15,499	0	5,000	0	2,521,228
WIND - RESIDENTIAL	80,052	17,496	0	0	0	0	0	97,548
WIND - COMMERCIAL	169,791	24,995	0	0	0	0	0	194,786
COASTAL - RESIDENTIAL	371,461	60,786	0	0	0	0	0	432,247
COASTAL - COMMERCIAL	191,089	237,492	0	0	0	0	0	428,581
<b>TOTAL</b>	<b>6,251,629</b>	<b>1,493,289</b>	<b>394,243</b>	<b>32,401</b>	<b>0</b>	<b>5,000</b>	<b>0</b>	<b>8,176,562</b>
<b>INCURRED LOSSES</b>								
RESIDENTIAL - FIRE	1,049,294	317,247	(23,883)	0	0	0	0	1,342,658
RESIDENTIAL - EC	3,273,107	746,734	0	8,364	0	0	0	4,028,205
COMMERCIAL - FIRE	58,528	0	0	0	0	0	0	58,528
COMMERCIAL - EC	378,636	48,816	0	4,587	0	0	0	432,039
CRIME - RESIDENTIAL	18,861	0	0	0	0	0	0	18,861
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	184,126	18,013	(5,000)	(16,902)	0	0	0	180,237
HOMEOWNER - COASTAL	1,889,315	476,563	0	0	0	0	0	2,365,878
HO - BEACH WIND	4,615,753	1,089,955	1,697	13,249	5,000	0	0	5,725,654
HO - COASTAL WIND	19,421,549	4,452,463	461,308	45,000	99	2,965	0	24,383,384
WIND - RESIDENTIAL	575,584	81,651	0	0	0	0	0	657,235
WIND - COMMERCIAL	8,000,968	419,427	0	0	0	0	0	8,420,395
COASTAL - RESIDENTIAL	3,907,317	1,013,528	7,617	0	0	0	0	4,928,462
COASTAL - COMMERCIAL	4,997,688	340,423	7,250	0	0	0	0	5,345,361
<b>TOTAL</b>	<b>48,370,726</b>	<b>9,004,820</b>	<b>448,989</b>	<b>54,298</b>	<b>5,099</b>	<b>2,965</b>	<b>0</b>	<b>57,886,897</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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	YEAR TO DATE							
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	1,082,278	1,498,642	297,147	2,382	0	0	0	2,880,449
RESIDENTIAL - EC	4,203,076	2,252,846	40,079	23,809	0	15,090	0	6,534,900
COMMERCIAL - FIRE	284,047	314,142	0	0	0	0	0	598,189
COMMERCIAL - EC	351,796	75,103	0	4,587	0	0	0	431,486
CRIME - RESIDENTIAL	6,820	23,622	0	0	0	0	0	30,442
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	138,905	244,822	4,024	62,806	5,000	0	0	455,557
HOMEOWNER - COASTAL	1,692,243	1,455,614	40,217	12,732	0	0	0	3,200,806
HO - BEACH WIND	4,174,524	1,564,410	131,834	5,906	0	0	0	5,876,674
HO - COASTAL WIND	17,134,150	10,931,574	1,738,864	123,163	0	11,934	0	29,939,685
WIND - RESIDENTIAL	593,157	114,912	0	0	0	0	0	708,069
WIND - COMMERCIAL	2,190,064	449,239	3,646	3,880	0	0	0	2,646,829
COASTAL - RESIDENTIAL	3,938,263	1,782,627	40,411	0	0	0	0	5,761,301
COASTAL - COMMERCIAL	1,611,907	671,733	192,571	0	0	0	0	2,476,211
<b>TOTAL</b>	<b>37,401,230</b>	<b>21,379,286</b>	<b>2,488,793</b>	<b>239,265</b>	<b>5,000</b>	<b>27,024</b>	<b>0</b>	<b>61,540,598</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	1,065,024	117,449	275,619	0	0	0	0	1,458,092
RESIDENTIAL - EC	848,290	73,447	0	0	0	0	0	921,737
COMMERCIAL - FIRE	4	0	0	0	0	0	0	4
COMMERCIAL - EC	153,002	0	0	0	0	0	0	153,002
CRIME - RESIDENTIAL	13,307	0	0	0	0	0	0	13,307
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	173,043	84,134	0	0	0	0	0	257,177
HOMEOWNER - COASTAL	859,164	94,174	50,000	0	0	0	0	1,003,338
HO - BEACH WIND	2,003,975	310,976	9,000	7,499	5,000	0	0	2,336,450
HO - COASTAL WIND	6,144,440	520,798	28,298	10,000	99	5,099	0	6,708,734
WIND - RESIDENTIAL	144,922	14,997	0	0	0	0	0	159,919
WIND - COMMERCIAL	5,991,187	24,995	0	0	0	0	0	6,016,182
COASTAL - RESIDENTIAL	788,004	37,492	2,499	0	0	0	0	827,995
COASTAL - COMMERCIAL	3,742,239	167,490	0	0	0	0	0	3,909,729
<b>TOTAL</b>	<b>21,926,601</b>	<b>1,445,952</b>	<b>365,416</b>	<b>17,499</b>	<b>5,099</b>	<b>5,099</b>	<b>0</b>	<b>23,765,666</b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	0	522,446	440,302	0	0	0	0	962,748
RESIDENTIAL - EC	0	345,521	10,011	5,000	0	0	0	360,532
COMMERCIAL - FIRE	0	805,289	0	0	0	0	0	805,289
COMMERCIAL - EC	0	6,765	0	0	0	0	0	6,765
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	235,010	5,000	250,599	0	0	0	490,609
HOMEOWNER - COASTAL	0	179,510	4,899	0	0	20,000	0	204,409
HO - BEACH WIND	0	83,663	10,498	0	0	0	0	94,161
HO - COASTAL WIND	0	606,197	146,570	10,000	0	5,000	0	767,767
WIND - RESIDENTIAL	0	0	0	0	0	0	0	0
WIND - COMMERCIAL	0	0	0	0	0	0	0	0
COASTAL - RESIDENTIAL	0	35,120	5,099	0	0	0	0	40,219
COASTAL - COMMERCIAL	0	29,142	3,000	0	0	0	0	32,142
<b>TOTAL</b>	<b>0</b>	<b>2,848,663</b>	<b>625,379</b>	<b>265,599</b>	<b>0</b>	<b>25,000</b>	<b>0</b>	<b>3,764,641</b>
<b>INCURRED LOSSES</b>								
RESIDENTIAL - FIRE	2,147,302	1,093,645	132,464	2,382	0	0	0	3,375,793
RESIDENTIAL - EC	5,051,366	1,980,772	30,068	18,809	0	15,090	0	7,096,105
COMMERCIAL - FIRE	284,051	(491,147)	0	0	0	0	0	(207,096)
COMMERCIAL - EC	504,798	68,338	0	4,587	0	0	0	577,723
CRIME - RESIDENTIAL	20,127	23,622	0	0	0	0	0	43,749
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	311,948	93,946	(976)	(187,793)	5,000	0	0	222,125
HOMEOWNER - COASTAL	2,551,407	1,370,278	85,318	12,732	0	(20,000)	0	3,999,735
HO - BEACH WIND	6,178,499	1,791,723	130,336	13,405	5,000	0	0	8,118,963
HO - COASTAL WIND	23,278,590	10,846,175	1,620,592	123,163	99	12,033	0	35,880,652
WIND - RESIDENTIAL	738,079	129,909	0	0	0	0	0	867,988
WIND - COMMERCIAL	8,181,251	474,234	3,646	3,880	0	0	0	8,663,011
COASTAL - RESIDENTIAL	4,726,267	1,784,999	37,811	0	0	0	0	6,549,077
COASTAL - COMMERCIAL	5,354,146	810,081	189,571	0	0	0	0	6,353,798
<b>TOTAL</b>	<b>59,327,831</b>	<b>19,976,575</b>	<b>2,228,830</b>	<b>(8,835)</b>	<b>10,099</b>	<b>7,123</b>	<b>0</b>	<b>81,541,623</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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IBNR TOTALS								
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	TOTAL
<b>IBNR (CURRENT PERIOD)</b>								
RESIDENTIAL - FIRE	910,236	0	0	0	0	0	0	910,236
RESIDENTIAL - EC	575,409	0	0	0	0	0	0	575,409
COMMERCIAL - FIRE	3	0	0	0	0	0	0	3
COMMERCIAL - EC	95,514	0	0	0	0	0	0	95,514
CRIME - RESIDENTIAL	8,307	0	0	0	0	0	0	8,307
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	160,547	0	0	0	0	0	0	160,547
HOMEOWNER - COASTAL	626,349	0	0	0	0	0	0	626,349
HO - BEACH WIND	1,458,565	0	0	0	0	0	0	1,458,565
HO - COASTAL WIND	4,188,031	0	0	0	0	0	0	4,188,031
WIND - RESIDENTIAL	99,832	0	0	0	0	0	0	99,832
WIND - COMMERCIAL	3,755,695	0	0	0	0	0	0	3,755,695
COASTAL - RESIDENTIAL	516,889	0	0	0	0	0	0	516,889
COASTAL - COMMERCIAL	2,440,709	0	0	0	0	0	0	2,440,709
<b>TOTAL</b>	<b>14,836,086</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,836,086</b>
<b>IBNR (PRIOR PERIOD)</b>								
RESIDENTIAL - FIRE	405,403	0	0	0	0	0	0	405,403
RESIDENTIAL - EC	456,924	0	0	0	0	0	0	456,924
COMMERCIAL - FIRE	2	0	0	0	0	0	0	2
COMMERCIAL - EC	15,358	0	0	0	0	0	0	15,358
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	71,299	0	0	0	0	0	0	71,299
HOMEOWNER - COASTAL	194,602	0	0	0	0	0	0	194,602
HO - BEACH WIND	469,933	0	0	0	0	0	0	469,933
HO - COASTAL WIND	903,575	0	0	0	0	0	0	903,575
WIND - RESIDENTIAL	34,960	0	0	0	0	0	0	34,960
WIND - COMMERCIAL	69,809	0	0	0	0	0	0	69,809
COASTAL - RESIDENTIAL	154,912	0	0	0	0	0	0	154,912
COASTAL - COMMERCIAL	153,598	0	0	0	0	0	0	153,598
<b>TOTAL</b>	<b>2,930,375</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,930,375</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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	QUARTER TO DATE							
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	TOTAL
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	32,132	6,656	8,938	0	0	275	0	48,001
RESIDENTIAL - EC	775,760	135,298	275	300	0	0	0	911,633
COMMERCIAL - FIRE	2,415	0	0	0	0	0	0	2,415
COMMERCIAL - EC	44,348	3,590	0	0	0	0	0	47,938
CRIME - RESIDENTIAL	2,166	220	0	0	0	0	0	2,386
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	49,495	50,855	0	0	0	0	0	100,350
HOMEOWNER - COASTAL	235,829	47,174	35,146	0	0	627	0	318,776
HO - BEACH WIND	746,565	129,450	3,123	0	0	0	0	879,138
HO - COASTAL WIND	3,112,749	571,593	28,476	2,029	0	1,385	0	3,716,232
WIND - RESIDENTIAL	102,136	11,001	0	0	0	0	0	113,137
WIND - COMMERCIAL	158,871	20,082	0	0	0	0	0	178,953
COASTAL - RESIDENTIAL	721,583	135,453	550	0	0	0	0	857,586
COASTAL - COMMERCIAL	180,333	28,126	4,252	0	0	0	0	212,711
<b>TOTAL</b>	<b>6,164,382</b>	<b>1,139,498</b>	<b>80,760</b>	<b>2,329</b>	<b>0</b>	<b>2,287</b>	<b>0</b>	<b>7,389,256</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	224,599	38,124	89,466	0	0	0	0	352,189
RESIDENTIAL - EC	166,730	15,210	0	0	0	0	0	181,940
COMMERCIAL - FIRE	1	0	0	0	0	0	0	1
COMMERCIAL - EC	26,052	0	0	0	0	0	0	26,052
CRIME - RESIDENTIAL	3,214	0	0	0	0	0	0	3,214
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	34,681	26,447	0	0	0	0	0	61,128
HOMEOWNER - COASTAL	168,099	19,465	10,335	0	0	0	0	197,899
HO - BEACH WIND	358,130	44,896	1,299	1,083	722	0	0	406,130
HO - COASTAL WIND	1,072,567	71,967	3,910	1,382	14	705	0	1,150,545
WIND - RESIDENTIAL	25,562	2,141	0	0	0	0	0	27,703
WIND - COMMERCIAL	1,001,747	3,157	0	0	0	0	0	1,004,904
COASTAL - RESIDENTIAL	135,164	5,000	333	0	0	0	0	140,497
COASTAL - COMMERCIAL	635,855	21,663	0	0	0	0	0	657,518
<b>TOTAL</b>	<b>3,852,401</b>	<b>248,070</b>	<b>105,343</b>	<b>2,465</b>	<b>736</b>	<b>705</b>	<b>0</b>	<b>4,209,720</b>
<b>UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	154,970	11,878	81,317	0	0	0	0	248,165
RESIDENTIAL - EC	161,880	26,512	0	0	0	0	0	188,392
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	5,582	316	0	0	0	0	0	5,898
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	16,261	18,873	1,130	3,819	0	0	0	40,083
HOMEOWNER - COASTAL	71,791	27,730	11,534	0	0	0	0	111,055
HO - BEACH WIND	141,911	22,064	972	0	0	0	0	164,947
HO - COASTAL WIND	288,546	68,881	1,340	2,099	0	677	0	361,543
WIND - RESIDENTIAL	10,625	1,983	0	0	0	0	0	12,608
WIND - COMMERCIAL	20,207	2,299	0	0	0	0	0	22,506
COASTAL - RESIDENTIAL	52,313	7,826	0	0	0	0	0	60,139
COASTAL - COMMERCIAL	31,032	43,132	0	0	0	0	0	74,164
<b>TOTAL</b>	<b>955,118</b>	<b>231,494</b>	<b>96,293</b>	<b>5,918</b>	<b>0</b>	<b>677</b>	<b>0</b>	<b>1,289,500</b>
<b>INCURRED LOSS EXPENSES</b>								
RESIDENTIAL - FIRE	101,761	32,902	17,087	0	0	275	0	152,025
RESIDENTIAL - EC	780,610	123,996	275	300	0	0	0	905,181
COMMERCIAL - FIRE	2,416	0	0	0	0	0	0	2,416
COMMERCIAL - EC	64,818	3,274	0	0	0	0	0	68,092
CRIME - RESIDENTIAL	5,380	220	0	0	0	0	0	5,600
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	67,915	58,429	(1,130)	(3,819)	0	0	0	121,395
HOMEOWNER - COASTAL	332,137	38,909	33,947	0	0	627	0	405,620
HO - BEACH WIND	962,784	152,282	3,450	1,083	722	0	0	1,120,321
HO - COASTAL WIND	3,896,770	574,679	31,046	1,312	14	1,413	0	4,505,234
WIND - RESIDENTIAL	117,073	11,159	0	0	0	0	0	128,232
WIND - COMMERCIAL	1,140,411	20,940	0	0	0	0	0	1,161,351
COASTAL - RESIDENTIAL	804,434	132,627	883	0	0	0	0	937,944
COASTAL - COMMERCIAL	785,156	6,657	4,252	0	0	0	0	796,065
<b>TOTAL</b>	<b>9,061,665</b>	<b>1,156,074</b>	<b>89,810</b>	<b>(1,124)</b>	<b>736</b>	<b>2,315</b>	<b>0</b>	<b>10,309,476</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
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	YEAR TO DATE							
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	TOTAL
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	198,642	45,817	10,932	280	0	275	0	255,946
RESIDENTIAL - EC	1,311,548	254,977	3,756	5,325	0	0	0	1,575,606
COMMERCIAL - FIRE	18,264	1,973	0	0	0	0	0	20,237
COMMERCIAL - EC	67,768	7,383	380	0	0	0	0	75,531
CRIME - RESIDENTIAL	7,106	1,898	0	0	0	0	0	9,004
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	152,952	90,761	865	6,078	0	0	0	250,656
HOMEOWNER - COASTAL	568,273	117,809	58,161	2,142	0	832	791	748,008
HO - BEACH WIND	1,128,277	205,191	8,809	0	0	0	0	1,342,277
HO - COASTAL WIND	5,702,415	1,204,143	112,851	4,702	0	2,519	0	7,026,630
WIND - RESIDENTIAL	138,710	17,274	220	0	0	0	0	156,204
WIND - COMMERCIAL	179,920	23,922	66	0	0	0	214	204,122
COASTAL - RESIDENTIAL	1,198,771	251,275	3,538	0	0	0	0	1,453,584
COASTAL - COMMERCIAL	361,146	54,751	20,825	0	0	0	0	436,722
<b>TOTAL</b>	<b>11,033,792</b>	<b>2,277,174</b>	<b>220,403</b>	<b>18,527</b>	<b>0</b>	<b>3,626</b>	<b>1,005</b>	<b>13,554,527</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	224,599	38,124	89,466	0	0	0	0	352,189
RESIDENTIAL - EC	166,730	15,210	0	0	0	0	0	181,940
COMMERCIAL - FIRE	1	0	0	0	0	0	0	1
COMMERCIAL - EC	26,052	0	0	0	0	0	0	26,052
CRIME - RESIDENTIAL	3,214	0	0	0	0	0	0	3,214
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	34,681	26,447	0	0	0	0	0	61,128
HOMEOWNER - COASTAL	168,099	19,465	10,335	0	0	0	0	197,899
HO - BEACH WIND	358,130	44,896	1,299	1,083	722	0	0	406,130
HO - COASTAL WIND	1,072,567	71,967	3,910	1,382	14	705	0	1,150,545
WIND - RESIDENTIAL	25,562	2,141	0	0	0	0	0	27,703
WIND - COMMERCIAL	1,001,747	3,157	0	0	0	0	0	1,004,904
COASTAL - RESIDENTIAL	135,164	5,000	333	0	0	0	0	140,497
COASTAL - COMMERCIAL	635,855	21,663	0	0	0	0	0	657,518
<b>TOTAL</b>	<b>3,852,401</b>	<b>248,070</b>	<b>105,343</b>	<b>2,465</b>	<b>736</b>	<b>705</b>	<b>0</b>	<b>4,209,720</b>
<b>UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	0	148,695	112,850	0	0	0	0	261,545
RESIDENTIAL - EC	0	76,810	1,587	793	0	0	0	79,190
COMMERCIAL - FIRE	0	218,769	0	0	0	0	0	218,769
COMMERCIAL - EC	0	1,837	0	0	0	0	0	1,837
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	67,771	1,281	64,229	0	0	0	133,281
HOMEOWNER - COASTAL	0	49,149	1,256	0	0	5,126	0	55,531
HO - BEACH WIND	0	17,880	1,362	0	0	0	0	19,242
HO - COASTAL WIND	0	143,594	23,571	1,608	0	804	0	169,577
WIND - RESIDENTIAL	0	0	0	0	0	0	0	0
WIND - COMMERCIAL	0	0	0	0	0	0	0	0
COASTAL - RESIDENTIAL	0	9,619	1,307	0	0	0	0	10,926
COASTAL - COMMERCIAL	0	7,521	675	0	0	0	0	8,196
<b>TOTAL</b>	<b>0</b>	<b>741,645</b>	<b>143,889</b>	<b>66,630</b>	<b>0</b>	<b>5,930</b>	<b>0</b>	<b>958,094</b>
<b>INCURRED LOSS EXPENSES</b>								
RESIDENTIAL - FIRE	423,241	(64,754)	(12,452)	280	0	275	0	346,590
RESIDENTIAL - EC	1,478,278	193,377	2,169	4,532	0	0	0	1,678,356
COMMERCIAL - FIRE	18,265	(216,796)	0	0	0	0	0	(198,531)
COMMERCIAL - EC	93,820	5,546	380	0	0	0	0	99,746
CRIME - RESIDENTIAL	10,320	1,898	0	0	0	0	0	12,218
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	187,633	49,437	(416)	(58,151)	0	0	0	178,503
HOMEOWNER - COASTAL	736,372	88,125	67,240	2,142	0	(4,294)	791	890,376
HO - BEACH WIND	1,486,407	232,207	8,746	1,083	722	0	0	1,729,165
HO - COASTAL WIND	6,774,982	1,132,516	93,190	4,476	14	2,420	0	8,007,598
WIND - RESIDENTIAL	164,272	19,415	220	0	0	0	0	183,907
WIND - COMMERCIAL	1,181,667	27,079	66	0	0	0	214	1,209,026
COASTAL - RESIDENTIAL	1,333,935	246,656	2,564	0	0	0	0	1,583,155
COASTAL - COMMERCIAL	997,001	68,893	20,150	0	0	0	0	1,086,044
<b>TOTAL</b>	<b>14,886,193</b>	<b>1,783,599</b>	<b>181,857</b>	<b>(45,638)</b>	<b>736</b>	<b>(1,599)</b>	<b>1,005</b>	<b>16,806,153</b>

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CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE				
				OUTSTANDING	PAID	OUTSTANDING	PAID			
<b>IRENE</b>										
<b>BEACH FULL COVERAGE</b>										
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	608,633	0	74,486			
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	2,142,237	0	6,009			
			TOTAL	<hr/> 0	<hr/> 2,750,870	<hr/> 0	<hr/> 80,495			
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	0	8,955,019	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	<hr/> 0	<hr/> 10,031,833	<hr/> 0	<hr/> 893,606			
<b>BEACH WIND &amp; HAIL ONLY</b>										
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	95,206	0	17,433			
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	1,037,256	0	119,566			
			TOTAL	<hr/> 0	<hr/> 1,132,462	<hr/> 0	<hr/> 136,999			
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	0	16,480,295	0	698,657			
			TOTAL	<hr/> 0	<hr/> 17,301,289	<hr/> 0	<hr/> 791,343			

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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</b>							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	1,011,099	0	96,821
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	2,916,405	0	186,967
			TOTAL	0	3,927,504	0	283,788
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	0	10,596,518	0	1,014,836
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	0	15,172,074	0	950,203
			TOTAL	0	25,768,592	0	1,965,039
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY</b>							
59	10/01/09 09/30/10	08/26/11 08/28/11	HO-BEACH	0	70,393	0	8,044
59	10/01/09 09/30/10	08/26/11 08/28/11	HO-COASTAL	0	406,904	0	48,916
59	10/01/09 09/30/10	08/26/11 08/28/11	HO WIND BEACH	0	726,679	0	71,657
59	10/01/09 09/30/10	08/26/11 08/28/11	HO WIND COASTAL	0	5,471,948	0	492,398
			TOTAL	0	6,675,924	0	621,015

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CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE			
				OUTSTANDING	PAID	OUTSTANDING	PAID		
59	10/01/10 09/30/11	08/26/11	HO-BEACH	0	589,148	0	54,488		
		08/28/11							
59	10/01/10 09/30/11	08/26/11	HO-COASTAL	0	3,149,483	0	290,361		
		08/28/11							
59	10/01/10 09/30/11	08/26/11	HO WIND BEACH	0	8,400,103	0	842,097		
		08/28/11							
59	10/01/10 09/30/11	08/26/11	HO WIND COASTAL	0	52,487,163	0	4,673,404		
		08/28/11							
TOTAL				0	64,625,898	0	5,860,350		
TOTAL IRENE				0	132,214,372	0	10,632,633		

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CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE				
				OUTSTANDING	PAID	OUTSTANDING	PAID			
<b>ANDREA</b>										
<b>BEACH FULL COVERAGE</b>										
N52	10/01/11 09/30/12	06/06/13 06/08/13	HABITATIONAL	0	0	0	264			
N52	10/01/11 09/30/12	06/06/13 06/08/13	COMMERCIAL	0	0	0	0			
			TOTAL	<hr/> 0	<hr/> 0	<hr/> 0	<hr/> 264			
N52	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	0	23,822	0	4,144			
N52	10/01/12 09/30/13	06/06/13 06/08/13	COMMERCIAL	0	0	0	0			
			TOTAL	<hr/> 0	<hr/> 23,822	<hr/> 0	<hr/> 4,144			
<b>BEACH WIND &amp; HAIL ONLY</b>										
N52	10/01/11 09/30/12	06/06/13 06/08/13	HABITATIONAL	0	0	0	0			
N52	10/01/11 09/30/12	06/06/13 06/08/13	COMMERCIAL	0	0	0	0			
			TOTAL	<hr/> 0	<hr/> 0	<hr/> 0	<hr/> 0			
N52	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	0	4,711	0	550			
N52	10/01/12 09/30/13	06/06/13 06/08/13	COMMERCIAL	0	0	0	0			
			TOTAL	<hr/> 0	<hr/> 4,711	<hr/> 0	<hr/> 550			

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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</b>							
N52	10/01/11 09/30/12	06/06/13 06/08/13	HABITATIONAL	0	9,927	0	1,345
N52	10/01/11 09/30/12	06/06/13 06/08/13	COMMERCIAL	0	0	0	250
			TOTAL	0	9,927	0	1,595
N52	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	0	11,077	0	1,960
N52	10/01/12 09/30/13	06/06/13 06/08/13	COMMERCIAL	0	23,016	0	536
			TOTAL	0	34,093	0	2,496
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY</b>							
N52	10/01/11 09/30/12	06/06/13 06/08/13	HO-BEACH	0	0	0	0
N52	10/01/11 09/30/12	06/06/13 06/08/13	HO-COASTAL	0	2,883	0	753
N52	10/01/11 09/30/12	06/06/13 06/08/13	HO WIND BEACH	0	4,730	0	1,655
N52	10/01/11 09/30/12	06/06/13 06/08/13	HO WIND COASTAL	0	64,900	0	9,179
			TOTAL	0	72,513	0	11,587
N52	10/01/12 09/30/13	06/06/13 06/08/13	HO-BEACH	0	22,469	0	1,056
N52	10/01/12 09/30/13	06/06/13 06/08/13	HO-COASTAL	0	0	0	308
N52	10/01/12 09/30/13	06/06/13 06/08/13	HO WIND BEACH	0	23,398	0	3,808
N52	10/01/12 09/30/13	06/06/13 06/08/13	HO WIND COASTAL	0	117,659	0	16,375
			TOTAL	0	163,526	0	21,547
			<b>TOTAL ANDREA</b>	0	308,591	0	42,183

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CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES	ALLOCATED CLAIMS EXPENSE
				OUTSTANDING	PAID
<b>ARTHUR</b>					
<b>BEACH FULL COVERAGE</b>					
N53	01/01/13 12/31/13	07/03/14 07/04/14	HABITATIONAL	0	643,127
N53	01/01/13 12/31/13	07/03/14 07/04/14	COMMERCIAL	0	45,633
			TOTAL	<hr/> 0	<hr/> 688,760
N53	01/01/14 12/31/14	07/03/14 07/04/14	HABITATIONAL	0	816,140
N53	01/01/14 12/31/14	07/03/14 07/04/14	COMMERCIAL	0	67,788
			TOTAL	<hr/> 0	<hr/> 883,928
<b>BEACH WIND &amp; HAIL ONLY</b>					
N53	01/01/13 12/31/13	07/03/14 07/04/14	HABITATIONAL	0	104,650
N53	01/01/13 12/31/13	07/03/14 07/04/14	COMMERCIAL	0	426,657
			TOTAL	<hr/> 0	<hr/> 531,306
N53	01/01/14 12/31/14	07/03/14 07/04/14	HABITATIONAL	0	38,137
N53	01/01/14 12/31/14	07/03/14 07/04/14	COMMERCIAL	0	636,091
			TOTAL	<hr/> 0	<hr/> 674,228
<b>COASTAL WIND &amp; HAIL ONLY</b>					
N53	01/01/13 12/31/13	07/03/14 07/04/14	HABITATIONAL	0	149,682
N53	01/01/13 12/31/13	07/03/14 07/04/14	COMMERCIAL	0	119,730
			TOTAL	<hr/> 0	<hr/> 269,412
N53	01/01/14 12/31/14	07/03/14 07/04/14	HABITATIONAL	0	197,736
N53	01/01/14 12/31/14	07/03/14 07/04/14	COMMERCIAL	0	275,700
			TOTAL	<hr/> 0	<hr/> 473,436

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CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY</b>							
N53	01/01/13 12/31/13	07/03/14 07/04/14	HO-BEACH	0	44,110	0	5,102
N53	01/01/13 12/31/13	07/03/14 07/04/14	HO-COASTAL	0	37,634	0	7,745
N53	01/01/13 12/31/13	07/03/14 07/04/14	HO WIND BEACH	0	656,762	0	72,641
N53	01/01/13 12/31/13	07/03/14 07/04/14	HO WIND COASTAL	0	721,362	0	108,963
			<b>TOTAL</b>	<hr/> 0	<hr/> 1,459,867	<hr/> 0	<hr/> 194,451
N53	01/01/14 12/31/14	07/03/14 07/04/14	HO-BEACH	0	36,453	0	4,497
N53	01/01/14 12/31/14	07/03/14 07/04/14	HO-COASTAL	0	36,141	0	4,101
N53	01/01/14 12/31/14	07/03/14 07/04/14	HO WIND BEACH	0	748,084	0	95,649
N53	01/01/14 12/31/14	07/03/14 07/04/14	HO WIND COASTAL	0	1,159,294	0	153,595
			<b>TOTAL</b>	<hr/> 0	<hr/> 1,979,972	<hr/> 0	<hr/> 257,842
			<b>TOTAL ARTHUR</b>	<hr/> 0	<hr/> 6,960,909	<hr/> 0	<hr/> 818,885

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CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE				
				OUTSTANDING	PAID	OUTSTANDING	PAID			
<b>HERMAINE</b>										
<b>BEACH FULL COVERAGE</b>										
1656	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	322,967	0	58,206			
1656	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	0	0	0	0			
			TOTAL	0	0	0	0			
1656	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	7,999	823,186	800	144,223			
1656	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	0	70,909	0	7,832			
			TOTAL	7,999	894,095	800	152,055			
<b>BEACH WIND &amp; HAIL ONLY</b>										
1656	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	56,053	0	7,315			
1656	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	0	273,970	0	13,008			
			TOTAL	0	0	0	0			
1656	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	5,098	197,356	510	30,790			
1656	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	529,996	113,220	53,000	14,907			
			TOTAL	535,094	310,576	53,509	45,697			
<b>COASTAL WIND &amp; HAIL ONLY</b>										
1656	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	250,065	0	23,525			
1656	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	9,998	89,038	1,000	5,613			
			TOTAL	0	0	1,000	0			
1656	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	14,997	734,817	1,500	74,771			
1656	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	4,999	27,880	500	4,462			
			TOTAL	19,996	762,696	2,000	79,233			

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				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY</b>							
1656	01/01/15 12/31/15	09/02/16 09/04/16	HO-BEACH	0	20,713	0	3,785
1656	01/01/15 12/31/15	09/02/16 09/04/16	HO-COASTAL	0	34,295	0	7,753
1656	01/01/15 12/31/15	09/02/16 09/04/16	HO WIND BEACH	189,999	499,835	19,000	58,216
1656	01/01/15 12/31/15	09/02/16 09/04/16	HO WIND COASTAL	44,991	657,298	4,499	110,277
			<b>TOTAL</b>	<b>234,990</b>	<b>1,212,141</b>	<b>23,499</b>	<b>180,031</b>
1656	01/01/16 12/31/16	09/02/16 09/04/16	HO-BEACH	0	13,690	0	6,507
1656	01/01/16 12/31/16	09/02/16 09/04/16	HO-COASTAL	0	128,021	0	18,042
1656	01/01/16 12/31/16	09/02/16 09/04/16	HO WIND BEACH	39,992	1,142,926	3,999	156,368
1656	01/01/16 12/31/16	09/02/16 09/04/16	HO WIND COASTAL	125,975	2,288,638	12,598	306,350
			<b>TOTAL</b>	<b>165,967</b>	<b>3,573,275</b>	<b>16,597</b>	<b>487,267</b>
			<b>TOTAL HERMAINE</b>	<b>964,046</b>	<b>6,752,783</b>	<b>97,404</b>	<b>944,282</b>

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				OUTSTANDING	PAID
				PAID	OUTSTANDING
<b>MATTHEW</b>					
<b>BEACH FULL COVERAGE</b>					
1650	01/01/15 12/31/15	10/06/16 10/10/16	HABITATIONAL	54,994	504,523
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	0	50,776
			TOTAL	0	5,499
				0	0
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	142,241	2,331,977
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	54,989	131,807
			TOTAL	197,230	2,463,785
				19,723	425,838
<b>BEACH WIND &amp; HAIL ONLY</b>					
1650	01/01/15 12/31/15	10/06/16 10/10/16	HABITATIONAL	14,997	31,697
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	24,995	100,138
			TOTAL	0	3,999
				0	0
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	34,993	350,380
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	1,705,496	479,556
			TOTAL	1,740,489	829,936
				174,049	85,971
<b>COASTAL WIND &amp; HAIL ONLY</b>					
1650	01/01/15 12/31/15	10/06/16 10/10/16	HABITATIONAL	34,993	798,674
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	134,993	105,227
			TOTAL	0	13,499
				0	16,999
				0	0
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	250,049	3,014,255
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	1,291,533	827,922
			TOTAL	1,541,582	3,842,177
				154,158	500,098

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				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY</b>							
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO-BEACH	0	5,888	0	1,507
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO-COASTAL	24,999	257,033	2,500	31,232
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO WIND BEACH	109,978	477,139	10,998	78,869
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO WIND COASTAL	404,919	2,840,299	40,492	420,106
			<b>TOTAL</b>	<b>539,896</b>	<b>3,580,359</b>	<b>53,990</b>	<b>531,714</b>
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO-BEACH	4,999	87,593	500	15,598
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO-COASTAL	199,149	1,008,312	19,915	107,816
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO WIND BEACH	454,922	2,306,847	45,492	369,242
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO WIND COASTAL	1,774,653	11,713,806	177,465	1,740,372
			<b>TOTAL</b>	<b>2,433,723</b>	<b>15,116,559</b>	<b>243,372</b>	<b>2,233,028</b>
			<b>TOTAL MATTHEW</b>	<b>6,452,920</b>	<b>25,832,814</b>	<b>671,789</b>	<b>3,776,649</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
AS OF DECEMBER 31, 2016

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	50,000	1	0	0	159,826,500	319	0	0	1,825,682,181	4,951	0	0	143,204,346	1,462	2,128,763,027	6,733
BRUNSWICK	1,854,230,742	7,505	134,574,442	241	420,620,860	816	1,973,447,273	4,425	7,559,971,467	18,364	157,289,613	612	418,710,069	3,150	12,518,844,466	35,113
CAMDEN	0	0	0	0	35,362,300	67	0	0	586,212,895	1,474	0	0	36,979,028	266	658,554,223	1,807
CARTERET	677,607,981	4,590	114,303,920	198	284,277,600	569	1,505,195,605	3,380	4,207,903,721	10,991	140,474,627	656	346,134,972	2,327	7,275,898,426	22,711
CHOWAN	0	0	0	0	27,615,320	60	0	0	748,850,356	1,915	0	0	65,210,541	554	841,676,217	2,529
CRAVEN	0	0	0	0	434,736,005	854	0	0	3,784,733,446	10,316	0	0	364,714,732	2,472	4,584,184,183	13,642
CURRITUCK	684,486,713	1,799	12,614,950	20	127,025,330	234	1,024,452,143	1,417	1,641,179,177	3,987	50,811,350	119	109,447,566	786	3,650,017,229	8,362
DARE	2,411,209,675	9,882	389,872,960	624	73,937,760	124	4,129,722,115	8,445	664,460,542	1,455	293,018,735	1,032	29,757,757	169	7,991,979,544	21,731
HYDE	85,342,177	380	5,792,340	9	10,658,760	26	84,915,170	191	116,985,500	384	14,531,187	71	19,919,020	240	338,144,154	1,301
JONES	0	0	0	0	24,771,930	54	0	0	275,359,385	857	0	0	29,690,651	303	329,821,966	1,214
NEW HANOVER	570,378,570	2,474	194,675,300	399	1,027,706,790	1,911	1,073,355,317	2,261	12,204,125,804	28,808	104,555,040	396	754,998,254	4,095	15,929,795,075	40,344
ONSLOW	197,776,489	1,008	24,419,030	42	451,070,490	952	313,941,892	699	5,775,032,115	17,100	34,327,121	136	1,071,163,958	6,725	7,867,731,095	26,662
PAMLICO	0	0	0	0	51,738,600	88	0	0	882,037,459	2,128	0	0	70,103,017	523	1,003,879,076	2,739
PASQUOTANK	0	0	0	0	140,787,290	297	0	0	1,331,930,252	3,735	0	0	147,925,146	991	1,620,642,688	5,023
PENDER	309,235,187	1,333	33,159,800	53	191,133,750	345	467,191,043	989	2,907,544,054	7,233	42,284,212	163	243,206,489	1,833	4,193,754,535	11,949
PERQUIMANS	0	0	0	0	41,640,576	94	0	0	689,980,616	1,725	0	0	57,460,843	500	789,082,035	2,319
TYRRELL	0	0	0	0	11,081,760	25	0	0	153,178,000	481	0	0	19,222,139	231	183,481,899	737
WASHINGTON	0	0	0	0	26,877,500	61	0	0	375,170,974	1,081	0	0	37,816,126	399	439,864,600	1,541
TOTAL	6,790,317,534	28,972	909,412,742	1,586	3,540,869,121	6,896	10,572,220,558	21,807	45,730,337,944	116,985	837,291,885	3,185	3,965,664,654	27,026	72,346,114,438	206,457

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	262,134,220	381	262,134,220	381							BEAUFORT	2,390,897,247
BRUNSWICK	23,909,865	61	270,961,359	162	788,078,489	769	1,082,949,713	992							BRUNSWICK	13,601,794,179
CAMDEN	0	0	0	0	36,797,053	50	36,797,053	50							CAMDEN	695,351,276
CARTERET	26,049,536	64	481,147,074	273	863,232,527	936	1,370,429,137	1,273							CARTERET	8,646,327,563
CHOWAN	0	0	0	0	128,903,187	196	128,903,187	196							CHOWAN	970,579,404
CRAVEN	0	0	0	0	883,396,564	1,034	883,396,564	1,034							CRAVEN	5,467,580,747
CURRITUCK	5,572,000	19	87,484,758	77	135,818,145	223	228,874,903	319							CURRITUCK	3,878,892,132
DARE	125,938,852	219	801,321,054	684	174,918,779	131	1,102,178,685	1,034							DARE	9,094,158,229
HYDE	7,084,649	20	43,441,151	50	20,829,668	48	71,355,468	118							HYDE	409,499,622
JONES	0	0	0	0	46,121,501	76	46,121,501	76							JONES	375,943,467
NEW HANOVER	80,600,488	153	376,799,291	253	1,461,509,646	1,246	1,918,909,425	1,652							NEW HANOVER	17,848,704,500
ONSLOW	4,247,200	15	53,729,903	15	1,145,561,410	1,858	1,203,538,513	1,888							ONSLOW	9,071,269,608
PAMLICO	0	0	0	0	93,148,651	147	93,148,651	147							PAMLICO	1,097,027,727
PASQUOTANK	0	0	0	0	285,509,992	385	285,509,992	385							PASQUOTANK	1,906,152,680
PENDER	7,309,760	21	48,070,320	49	200,961,105	320	256,341,185	390							PENDER	4,450,095,720
PERQUIMANS	0	0	0	0	62,658,848	118	62,658,848	118							PERQUIMANS	851,740,883
TYRRELL	0	0	0	0	23,485,600	42	23,485,600	42							TYRRELL	206,967,499
WASHINGTON	0	0	0	0	48,501,047	89	48,501,047	89							WASHINGTON	488,365,647
TOTAL	280,712,350	572	2,162,954,910	1,563	6,661,566,432	8,049	9,105,233,692	10,184							TOTAL	81,451,348,130

\* 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).