



# **NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION**

**Statutory Financial Statements  
March 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 MARCH 31, 2016

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	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<b>ASSETS</b>				
CASH	90,061,145	0	0	90,061,145
CASH EQUIVALENTS	277,025,599	0	0	277,025,599
INVESTMENTS	1,033,246,761	0	0	1,033,246,761
INTEREST INCOME DUE OR ACCRUED	6,380,373	0	0	6,380,373
FIXED ASSETS	307,384	0	(307,384)	0
DATA PROCESSING EQUIPMENT	233,987	0	(53,324)	180,663
ACCOUNTS RECEIVABLE - OTHER	23,669,916	0	0	23,669,916
ACCOUNTS RECEIVABLE - SUBROGATION	37,784	0	(37,784)	0
PREPAID EXPENSE	7,191,925	0	(7,191,925)	0
<b>TOTAL ASSETS</b>	<b>1,438,154,874</b>	<b>0</b>	<b>(7,590,417)</b>	<b>1,430,564,457</b>
<b>LIABILITIES &amp; SURPLUS</b>				
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE				130,621
ACCOUNTS PAYABLE - FAIR				153,553
BENEFIT PAYABLE				3,999
INVESTMENTS PAYABLE				286,097
PREMIUM SUSPENSE				692,174
PREMIUM REFUND				121,462
COMMISSION PAYABLE				5,576,212
ACCUAL-PREMIUM TAX				1,897,322
ACCUAL-POST RETIREMENT				3,858,189
ACCUAL-PENSION				2,286,907
ACCUAL-RENT				347,561
CLAIMS PAYABLE				191,825
PREPAID PREMIUMS				16,952,358
UNCLAIMED CHECKS				2,111,954
<b>TOTAL LIABILITIES</b>				<b>34,610,234</b>
<b>RESERVES FOR</b>				
UNPAID LOSSES (INCL. IBNR)				4,413,398
UNPAID LAE RESERVES				949,187
UNEARNED PREMIUMS				177,560,063
<b>TOTAL RESERVES</b>				<b>182,922,648</b>
<b>SURPLUS</b>				
				1,213,031,575
<b>TOTAL LIABILITIES &amp; SURPLUS</b>				<b>1,430,564,457</b>

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

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	YEAR TO TO DATE
<b>UNDERWRITING INCOME</b>	
PREMIUMS EARNED	96,340,723
CEDED REINSURANCE PREMIUMS	29,069,736
NET PREMIUMS EARNED	<u>67,270,987</u>
<b>DEDUCTIONS</b>	
LOSSES INCURRED	5,308,072
LOSS EXPENSE INCURRED	1,910,459
OPERATING EXPENSE INCURRED	13,535,077
PREMIUM TAXES	2,442,090
TOTAL DEDUCTIONS	<u>23,195,698</u>
<b>OTHER INCOME</b>	
MISCELLANEOUS INCOME	90,260
NET UNDERWRITING GAIN OR (LOSS)	<u>44,165,549</u>
<b>INVESTMENT INCOME</b>	
INVESTMENT INCOME	5,956,536
NET INCOME OR (LOSS)	<u>50,122,085</u>
<b>SURPLUS ACCOUNT</b>	
SURPLUS (PRIOR PERIOD)	<u>1,164,180,092</u>
NET INCOME OR (LOSS)	50,122,085
CHANGE IN ASSETS NOT ADMITTED	(1,270,602)
NET CHANGE IN SURPLUS	<u>48,851,483</u>
SURPLUS (CURRENT PERIOD)	<u>1,213,031,575</u>

The Aggregate Liability for the Association as of March 31, 2016 is \$87,008,134,270.

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

	YEAR TO DATE							TOTAL
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	84,842,579	(1,995,081)	0	0	0	0	0	82,847,498
CEDED REINSURANCE	0	(29,069,736)	0	0	0	0	0	(29,069,736)
INTEREST RECEIVED	5,956,536	0	0	0	0	0	0	5,956,536
MISCELLANEOUS INCOME	90,260	0	0	0	0	0	0	90,260
<b>TOTAL INCOME</b>	<b>90,889,375</b>	<b>(31,064,817)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>59,824,558</b>
<b>EXPENSES PAID</b>								
LOSSES	270,461	3,677,024	652,676	37,899	0	21,255	0	4,659,315
LOSS ADJUSTMENT EXPENSES	1,462,583	400,762	47,010	8,025	0	772	214	1,919,366
COMMISSION	11,845,665	(259,361)	0	0	0	0	0	11,586,304
PREMIUM TAX	2,442,090	0	0	0	0	0	0	2,442,090
ADMINISTRATIVE EXPENSES	1,948,773	0	0	0	0	0	0	1,948,773
<b>TOTAL EXPENSES PAID</b>	<b>17,969,572</b>	<b>3,818,425</b>	<b>699,686</b>	<b>45,924</b>	<b>0</b>	<b>22,027</b>	<b>214</b>	<b>22,555,848</b>
<b>NET CASH CHANGE</b>	<b>72,919,803</b>	<b>(34,883,242)</b>	<b>(699,686)</b>	<b>(45,924)</b>	<b>0</b>	<b>(22,027)</b>	<b>(214)</b>	<b>37,268,710</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	1,694,505	1,865,067	568,227	260,599	0	25,000	0	4,413,398
LOSS ADJUSTMENT EXPENSES	360,603	388,177	128,938	65,695	0	5,774	0	949,187
UNEARNED PREMIUMS	74,635,280	102,924,783	0	0	0	0	0	177,560,063
<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>(76,690,388)</b>	<b>89,465,569</b>	<b>72,103</b>	<b>5,935</b>	<b>0</b>	<b>156</b>	<b>0</b>	<b>12,853,375</b>
<b>NET OTHER CHANGES</b>								
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	(1,270,602)	0	0	0	0	0	0	(1,270,602)
<b>TOTAL NET OTHER CHANGES</b>	<b>(1,270,602)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,270,602)</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>(5,041,187)</b>	<b>54,582,327</b>	<b>(627,583)</b>	<b>(39,989)</b>	<b>0</b>	<b>(21,871)</b>	<b>(214)</b>	<b>48,851,483</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 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	27,352,507	4,511,604	47,639,167	5,339,301	135,386,977	22,696,712	209,901,175	22,794,103
CEDED REINSURANCE	0	0	0	0	(40,519,914)	(9,265,565)	(51,309,568)	(8,874,631)
INTEREST RECEIVED	1,920,335	316,746	3,344,599	374,856	6,591,113	1,092,893	10,226,103	1,102,324
MISCELLANEOUS INCOME	29,099	4,800	50,681	5,680	136,994	22,715	212,546	22,911
<b>TOTAL INCOME</b>	<b>29,301,941</b>	<b>4,833,150</b>	<b>51,034,447</b>	<b>5,719,837</b>	<b>101,595,170</b>	<b>14,546,755</b>	<b>169,030,256</b>	<b>15,044,707</b>
<b>EXPENSES PAID</b>								
LOSSES	79,810	0	189,035	1,616	3,859,558	150,440	6,300,584	402,732
LOSS ADJUSTMENT EXPENSES	339,934	19,213	1,043,078	60,358	2,636,857	386,263	4,100,071	226,398
COMMISSION	3,846,368	643,569	6,631,925	723,804	17,583,887	2,901,923	27,322,171	2,981,985
PREMIUM TAX	787,309	129,861	1,371,235	153,685	3,755,611	622,729	5,826,825	628,103
ADMINISTRATIVE EXPENSES	628,267	103,628	1,094,237	122,640	2,931,836	486,137	4,548,739	490,332
<b>TOTAL EXPENSES PAID</b>	<b>5,681,688</b>	<b>896,271</b>	<b>10,329,510</b>	<b>1,062,103</b>	<b>30,767,749</b>	<b>4,547,492</b>	<b>48,098,390</b>	<b>4,729,550</b>
<b>NET CASH CHANGE</b>	<b>23,620,253</b>	<b>3,936,879</b>	<b>40,704,937</b>	<b>4,657,734</b>	<b>70,827,421</b>	<b>9,999,263</b>	<b>120,931,866</b>	<b>10,315,157</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	654,220	280,039	703,055	57,191	484,125	436,798	883,663	60,481
LOSS ADJUSTMENT EXPENSES	140,733	60,638	147,312	11,920	108,360	111,428	159,892	8,497
UNEARNED PREMIUMS	24,114,720	3,972,212	41,923,635	4,624,713	34,915,708	5,514,236	56,584,145	5,910,694
<b>NET RESERVE CHANGE</b>	<b>24,909,673</b>	<b>4,312,889</b>	<b>42,774,002</b>	<b>4,693,824</b>	<b>35,508,193</b>	<b>6,062,462</b>	<b>57,627,700</b>	<b>5,979,672</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(409,631)	(67,566)	(713,444)	(79,961)	(1,946,524)	(322,759)	(3,020,030)	(325,544)
MINIMUM PENSION LIABILITY	0	0	0	0	(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>(409,631)</b>	<b>(67,566)</b>	<b>(713,444)</b>	<b>(79,961)</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>(1,699,051)</b>	<b>(443,576)</b>	<b>(2,782,509)</b>	<b>(116,051)</b>	<b>33,262,637</b>	<b>3,595,791</b>	<b>60,113,367</b>	<b>3,991,533</b>

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 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	9,390,169	1,265,695	11,833,533	763,175	6,914,725	4,945,323	12,504,257	1,506,268
LOSS ADJUSTMENT EXPENSES	2,326,165	418,779	4,384,481	632,665	2,527,300	614,072	3,576,404	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>37,054,961</b>	<b>5,858,040</b>	<b>55,306,630</b>	<b>5,604,158</b>	<b>32,779,368</b>	<b>9,714,116</b>	<b>53,519,269</b>	<b>6,378,069</b>
<b>NET CASH CHANGE</b>	<b>51,945,170</b>	<b>2,608,370</b>	<b>105,398,580</b>	<b>3,114,446</b>	<b>32,105,733</b>	<b>(3,426,029)</b>	<b>80,528,519</b>	<b>666,292</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	422,559	99	117,884	27,685	250,599	0	10,000	0
LOSS ADJUSTMENT EXPENSES	107,713	19	17,317	3,889	64,228	0	1,467	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>530,272</b>	<b>118</b>	<b>135,201</b>	<b>31,574</b>	<b>314,827</b>	<b>0</b>	<b>11,467</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>50,787,473</b>	<b>2,505,154</b>	<b>104,295,035</b>	<b>2,981,257</b>	<b>31,968,922</b>	<b>(3,393,841)</b>	<b>80,802,181</b>	<b>697,706</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 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	1,099,987	73,337	1,171,094	38,622	7,431,735	355,831	5,362,266	588,938
LOSS ADJUSTMENT EXPENSES	170,264	19,830	204,516	32,188	545,997	132,812	939,892	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>5,298,929</b>	<b>900,853</b>	<b>8,920,946</b>	<b>927,105</b>	<b>27,738,738</b>	<b>4,754,049</b>	<b>37,350,865</b>	<b>4,799,340</b>
<b>NET CASH CHANGE</b>	<b>18,554,576</b>	<b>3,876,729</b>	<b>35,974,257</b>	<b>3,756,830</b>	<b>9,715,141</b>	<b>(2,885,774)</b>	<b>73,765,526</b>	<b>(194,004)</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	0	0	0	0	0	0	25,000	0
LOSS ADJUSTMENT EXPENSES	0	0	0	0	0	0	5,774	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,774</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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>SURPLUS</b>	<b>18,526,587</b>	<b>3,871,310</b>	<b>35,922,233</b>	<b>3,751,606</b>	<b>9,640,571</b>	<b>(2,901,836)</b>	<b>73,617,755</b>	<b>(208,977)</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 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	1,979,823,652
CEDED REINSURANCE	(82,485,979)	(23,325,090)	(74,428,231)	(19,932,342)	(848,629,275)
INTEREST RECEIVED	8,016,572	1,865,588	12,007,566	1,690,484	97,203,059
MISCELLANEOUS INCOME	165,522	38,519	247,925	34,904	1,970,756
<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>1,230,368,192</b>
<b>EXPENSES PAID</b>					
LOSSES	25,914,347	20,246,518	71,291,559	15,984,724	209,665,878
LOSS ADJUSTMENT EXPENSES	2,211,997	877,528	6,651,580	997,629	36,896,360
COMMISSION	13,255,897	3,044,658	19,934,778	2,811,185	257,857,943
PREMIUM TAX	2,875,921	669,274	4,307,678	606,456	55,374,266
ADMINISTRATIVE EXPENSES	1,730,547	402,727	2,592,088	364,927	39,995,760
<b>TOTAL EXPENSES PAID</b>	<b>45,988,709</b>	<b>25,240,705</b>	<b>104,777,683</b>	<b>20,764,921</b>	<b>599,790,207</b>
<b>NET CASH CHANGE</b>	<b>(17,253,568)</b>	<b>(22,534,802)</b>	<b>(13,010,656)</b>	<b>(17,120,861)</b>	<b>630,577,985</b>
<b>RESERVES:</b>					
<b>DEDUCT: (CURRENT PERIOD)</b>					
LOSSES (INCL. IBNR.)	0	0	0	0	4,413,398
LOSS ADJUSTMENT EXPENSES	0	0	0	0	949,187
UNEARNED PREMIUMS	0	0	0	0	177,560,063
<b>NET RESERVE CHANGE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>182,922,648</b>
<b>NET OTHER CHANGES</b>					
ASSETS NOT ADMITTED	25,207	5,866	37,755	5,315	(7,322,482)
MINIMUM PENSION LIABILITY	(43,365)	(10,092)	(64,955)	(9,145)	(1,520,879)
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>(8,843,361)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>388,391,250</b>	<b>55,609,937</b>	<b>283,105,733</b>	<b>47,112,679</b>	<b>774,219,599</b>
<b>SURPLUS</b>	<b>371,119,524</b>	<b>33,070,909</b>	<b>270,067,877</b>	<b>29,987,988</b>	<b>1,213,031,575</b>

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

	YEAR TO DATE		
	2016	2015	TOTAL
<b>PREMIUMS WRITTEN</b>			
RESIDENTIAL - FIRE	1,144,046	(22,805)	1,121,241
RESIDENTIAL - EC	9,710,030	(223,099)	9,486,931
COMMERCIAL - FIRE	142,446	(616)	141,830
COMMERCIAL - EC	683,304	4,292	687,596
CRIME - RESIDENTIAL	71,306	357	71,663
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	848,462	(36,791)	811,671
HOMEOWNER - COASTAL	2,255,331	(93,431)	2,161,900
HO - BEACH WIND	14,557,482	(436,222)	14,121,260
HO - COASTAL WIND	41,785,838	(1,143,338)	40,642,500
WIND - RESIDENTIAL	1,021,181	(58,952)	962,229
WIND - COMMERCIAL	3,685,854	115,187	3,801,041
COASTAL - RESIDENTIAL	3,597,998	(121,075)	3,476,923
COASTAL - COMMERCIAL	5,339,301	21,412	5,360,713
<b>TOTAL</b>	<b>84,842,579</b>	<b>(1,995,081)</b>	<b>82,847,498</b>
<b>UNEARNED PREMIUMS (PRIOR PERIOD)</b>			
RESIDENTIAL - FIRE	0	2,587,225	2,587,225
RESIDENTIAL - EC	0	21,795,611	21,795,611
COMMERCIAL - FIRE	0	209,243	209,243
COMMERCIAL - EC	0	1,531,873	1,531,873
CRIME - RESIDENTIAL	0	151,926	151,926
CRIME - COMMERCIAL	0	712	712
HOMEOWNER - BEACH	0	1,844,009	1,844,009
HOMEOWNER - COASTAL	0	5,147,099	5,147,099
HO - BEACH WIND	0	36,536,256	36,536,256
HO - COASTAL WIND	0	90,988,990	90,988,990
WIND - RESIDENTIAL	0	2,678,760	2,678,760
WIND - COMMERCIAL	0	8,767,227	8,767,227
COASTAL - RESIDENTIAL	0	7,975,311	7,975,311
COASTAL - COMMERCIAL	0	10,839,046	10,839,046
<b>TOTAL</b>	<b>0</b>	<b>191,053,288</b>	<b>191,053,288</b>
<b>UNEARNED PREMIUMS (CURRENT PERIOD)</b>			
RESIDENTIAL - FIRE	1,009,808	1,400,830	2,410,638
RESIDENTIAL - EC	8,571,623	11,781,996	20,353,619
COMMERCIAL - FIRE	130,592	101,753	232,345
COMMERCIAL - EC	596,935	815,914	1,412,849
CRIME - RESIDENTIAL	62,778	82,775	145,553
CRIME - COMMERCIAL	0	440	440
HOMEOWNER - BEACH	742,805	1,004,354	1,747,159
HOMEOWNER - COASTAL	1,986,850	2,819,280	4,806,130
HO - BEACH WIND	12,825,463	19,205,316	32,030,779
HO - COASTAL WIND	36,791,308	49,382,924	86,174,232
WIND - RESIDENTIAL	902,243	1,440,437	2,342,680
WIND - COMMERCIAL	3,244,685	4,596,129	7,840,814
COASTAL - RESIDENTIAL	3,145,477	4,381,941	7,527,418
COASTAL - COMMERCIAL	4,624,713	5,910,694	10,535,407
<b>TOTAL</b>	<b>74,635,280</b>	<b>102,924,783</b>	<b>177,560,063</b>
<b>EARNED PREMIUMS</b>			
RESIDENTIAL - FIRE	134,238	1,163,590	1,297,828
RESIDENTIAL - EC	1,138,407	9,790,516	10,928,923
COMMERCIAL - FIRE	11,854	106,874	118,728
COMMERCIAL - EC	86,369	720,251	806,620
CRIME - RESIDENTIAL	8,528	69,508	78,036
CRIME - COMMERCIAL	0	272	272
HOMEOWNER - BEACH	105,657	802,864	908,521
HOMEOWNER - COASTAL	268,481	2,234,388	2,502,869
HO - BEACH WIND	1,732,019	16,894,718	18,626,737
HO - COASTAL WIND	4,994,530	40,462,728	45,457,258
WIND - RESIDENTIAL	118,938	1,179,371	1,298,309
WIND - COMMERCIAL	441,169	4,286,285	4,727,454
COASTAL - RESIDENTIAL	452,521	3,472,295	3,924,816
COASTAL - COMMERCIAL	714,588	4,949,764	5,664,352
<b>TOTAL</b>	<b>10,207,299</b>	<b>86,133,424</b>	<b>96,340,723</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 STATISTICAL REPORT OF PREMIUMS  
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	YEAR TO DATE		
	2016	2015	TOTAL
<b><u>CEDED REINSURANCE PREMIUM</u></b>			
RESIDENTIAL - FIRE	0	0	0
RESIDENTIAL - EC	0	3,846,371	3,846,371
COMMERCIAL - FIRE	0	0	0
COMMERCIAL - EC	0	245,822	245,822
CRIME - RESIDENTIAL	0	0	0
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	0	212,605	212,605
HOMEOWNER - COASTAL	0	406,852	406,852
HO - BEACH WIND	0	6,094,001	6,094,001
HO - COASTAL WIND	0	12,096,680	12,096,680
WIND - RESIDENTIAL	0	536,389	536,389
WIND - COMMERCIAL	0	2,130,901	2,130,901
COASTAL - RESIDENTIAL	0	1,221,681	1,221,681
COASTAL - COMMERCIAL	0	2,278,434	2,278,434
<b>TOTAL</b>	<b>0</b>	<b>29,069,736</b>	<b>29,069,736</b>
<b><u>NET EARNED PREMIUM</u></b>			
RESIDENTIAL - FIRE	134,238	1,163,590	1,297,828
RESIDENTIAL - EC	1,138,407	5,944,145	7,082,552
COMMERCIAL - FIRE	11,854	106,874	118,728
COMMERCIAL - EC	86,369	474,429	560,798
CRIME - RESIDENTIAL	8,528	69,508	78,036
CRIME - COMMERCIAL	0	272	272
HOMEOWNER - BEACH	105,657	590,259	695,916
HOMEOWNER - COASTAL	268,481	1,827,536	2,096,017
HO - BEACH WIND	1,732,019	10,800,717	12,532,736
HO - COASTAL WIND	4,994,530	28,366,048	33,360,578
WIND - RESIDENTIAL	118,938	642,982	761,920
WIND - COMMERCIAL	441,169	2,155,384	2,596,553
COASTAL - RESIDENTIAL	452,521	2,250,614	2,703,135
COASTAL - COMMERCIAL	714,588	2,671,330	3,385,918
<b>TOTAL</b>	<b>10,207,299</b>	<b>57,063,688</b>	<b>67,270,987</b>

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

YEAR TO DATE								
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	0	148,937	35,421	0	0	0	0	184,358
RESIDENTIAL - EC	276	584,908	3,669	15,445	0	15,090	0	619,388
COMMERCIAL - FIRE	0	2,042	0	0	0	0	0	2,042
COMMERCIAL - EC	0	18,491	0	0	0	0	0	18,491
CRIME - RESIDENTIAL	0	8,655	0	0	0	0	0	8,655
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	3,521	53,392	1,113	0	0	0	0	58,026
HOMEOWNER - COASTAL	5,631	348,064	30,550	0	0	0	0	384,245
HO - BEACH WIND	76,013	185,914	85,568	0	0	0	0	347,495
HO - COASTAL WIND	139,581	1,947,574	306,582	22,454	0	6,165	0	2,422,356
WIND - RESIDENTIAL	0	9,098	0	0	0	0	0	9,098
WIND - COMMERCIAL	0	15,526	0	0	0	0	0	15,526
COASTAL - RESIDENTIAL	43,823	268,311	23,223	0	0	0	0	335,357
COASTAL - COMMERCIAL	1,616	86,112	166,550	0	0	0	0	254,278
<b>TOTAL</b>	<b>270,461</b>	<b>3,677,024</b>	<b>652,676</b>	<b>37,899</b>	<b>0</b>	<b>21,255</b>	<b>0</b>	<b>4,659,315</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	235,333	16,862	404,448	0	0	0	0	656,643
RESIDENTIAL - EC	157,766	263,382	5,111	0	0	0	0	426,259
COMMERCIAL - FIRE	270,353	428,200	0	0	0	0	0	698,553
COMMERCIAL - EC	5,012	8,598	99	0	0	0	0	13,709
CRIME - RESIDENTIAL	2,959	5,297	0	0	0	0	0	8,256
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	179,746	66,198	5,000	250,599	0	0	0	501,543
HOMEOWNER - COASTAL	189,870	280,658	198	0	0	20,000	0	490,726
HO - BEACH WIND	75,568	127,287	8,000	0	0	0	0	210,855
HO - COASTAL WIND	461,666	531,820	117,587	10,000	0	5,000	0	1,126,073
WIND - RESIDENTIAL	2,848	5,099	0	0	0	0	0	7,947
WIND - COMMERCIAL	4,674	0	0	0	0	0	0	4,674
COASTAL - RESIDENTIAL	51,519	71,185	99	0	0	0	0	122,803
COASTAL - COMMERCIAL	57,191	60,481	27,685	0	0	0	0	145,357
<b>TOTAL</b>	<b>1,694,505</b>	<b>1,865,067</b>	<b>568,227</b>	<b>260,599</b>	<b>0</b>	<b>25,000</b>	<b>0</b>	<b>4,413,398</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	235,333	(356,647)	(433)	0	0	0	0	(121,747)
RESIDENTIAL - EC	158,042	502,769	(1,231)	10,445	0	15,090	0	685,115
COMMERCIAL - FIRE	270,353	(375,047)	0	0	0	0	0	(104,694)
COMMERCIAL - EC	5,012	20,324	99	0	0	0	0	25,435
CRIME - RESIDENTIAL	2,959	13,952	0	0	0	0	0	16,911
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	183,267	(115,420)	1,113	0	0	0	0	68,960
HOMEOWNER - COASTAL	195,501	449,212	25,849	0	0	0	0	670,562
HO - BEACH WIND	151,581	229,538	83,070	0	0	0	0	464,189
HO - COASTAL WIND	601,247	1,873,197	277,599	22,454	0	6,165	0	2,780,662
WIND - RESIDENTIAL	2,848	14,197	0	0	0	0	0	17,045
WIND - COMMERCIAL	4,674	15,526	0	0	0	0	0	20,200
COASTAL - RESIDENTIAL	95,342	304,376	18,223	0	0	0	0	417,941
COASTAL - COMMERCIAL	58,807	117,451	191,235	0	0	0	0	367,493
<b>TOTAL</b>	<b>1,964,966</b>	<b>2,693,428</b>	<b>595,524</b>	<b>32,899</b>	<b>0</b>	<b>21,255</b>	<b>0</b>	<b>5,308,072</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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STATISTICAL REPORT OF LOSSES  
FOR THE PERIOD ENDED MARCH 31, 2016

IBNR TOTALS								
	2016	2015	2014	2012 SP <sup>1</sup>	2012 SP1	2012	2011	TOTAL
<b>IBNR (CURRENT PERIOD)</b>								
RESIDENTIAL - FIRE	235,332	0	0	0	0	0	0	235,332
RESIDENTIAL - EC	152,766	0	0	0	0	0	0	152,766
COMMERCIAL - FIRE	250,353	0	0	0	0	0	0	250,353
COMMERCIAL - EC	4,913	0	0	0	0	0	0	4,913
CRIME - RESIDENTIAL	2,959	0	0	0	0	0	0	2,959
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	179,746	0	0	0	0	0	0	179,746
HOMEOWNER - COASTAL	175,870	0	0	0	0	0	0	175,870
HO - BEACH WIND	75,568	0	0	0	0	0	0	75,568
HO - COASTAL WIND	403,570	0	0	0	0	0	0	403,570
WIND - RESIDENTIAL	2,848	0	0	0	0	0	0	2,848
WIND - COMMERCIAL	1,675	0	0	0	0	0	0	1,675
COASTAL - RESIDENTIAL	44,011	0	0	0	0	0	0	44,011
COASTAL - COMMERCIAL	52,094	0	0	0	0	0	0	52,094
<b>TOTAL</b>	<b>1,581,705</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,581,705</b>
<b>IBNR (PRIOR PERIOD)</b>								
RESIDENTIAL - FIRE	0	450,584	0	0	0	0	0	450,584
RESIDENTIAL - EC	0	168,736	0	0	0	0	0	168,736
COMMERCIAL - FIRE	0	376,891	0	0	0	0	0	376,891
COMMERCIAL - EC	0	3,166	0	0	0	0	0	3,166
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	229,614	0	0	0	0	0	229,614
HOMEOWNER - COASTAL	0	95,667	0	0	0	0	0	95,667
HO - BEACH WIND	0	44,069	0	0	0	0	0	44,069
HO - COASTAL WIND	0	359,329	0	0	0	0	0	359,329
WIND - RESIDENTIAL	0	0	0	0	0	0	0	0
WIND - COMMERCIAL	0	0	0	0	0	0	0	0
COASTAL - RESIDENTIAL	0	18,823	0	0	0	0	0	18,823
COASTAL - COMMERCIAL	0	15,043	0	0	0	0	0	15,043
<b>TOTAL</b>	<b>0</b>	<b>1,761,922</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,761,922</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
FOR THE PERIOD ENDED MARCH 31, 2016

	YEAR TO DATE							
	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	2011	TOTAL
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	65,761	20,943	1,464	280	0	0	0	88,448
RESIDENTIAL - EC	141,004	40,186	1,877	4,113	0	0	0	187,180
COMMERCIAL - FIRE	4,854	1,635	0	0	0	0	0	6,489
COMMERCIAL - EC	5,186	1,821	0	0	0	0	0	7,007
CRIME - RESIDENTIAL	1,128	380	0	0	0	0	0	1,508
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	25,031	3,868	495	3,334	0	0	0	32,728
HOMEOWNER - COASTAL	99,909	23,335	9,291	0	0	205	0	132,740
HO - BEACH WIND	104,413	26,788	3,146	0	0	0	0	134,347
HO - COASTAL WIND	777,248	218,710	21,968	298	0	567	0	1,018,791
WIND - RESIDENTIAL	2,597	655	220	0	0	0	0	3,472
WIND - COMMERCIAL	9,173	3,015	66	0	0	0	214	12,468
COASTAL - RESIDENTIAL	165,921	46,609	1,688	0	0	0	0	214,218
COASTAL - COMMERCIAL	60,358	12,817	6,795	0	0	0	0	79,970
<b>TOTAL</b>	<b>1,462,583</b>	<b>400,762</b>	<b>47,010</b>	<b>8,025</b>	<b>0</b>	<b>772</b>	<b>214</b>	<b>1,919,366</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	50,612	4,322	103,660	0	0	0	0	158,594
RESIDENTIAL - EC	33,962	58,302	1,131	0	0	0	0	93,395
COMMERCIAL - FIRE	58,969	109,748	0	0	0	0	0	168,717
COMMERCIAL - EC	1,076	1,680	19	0	0	0	0	2,775
CRIME - RESIDENTIAL	636	1,358	0	0	0	0	0	1,994
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	38,658	16,966	1,281	64,228	0	0	0	121,133
HOMEOWNER - COASTAL	41,352	70,723	50	0	0	5,040	0	117,165
HO - BEACH WIND	16,252	26,105	1,641	0	0	0	0	43,998
HO - COASTAL WIND	95,319	78,022	17,251	1,467	0	734	0	192,793
WIND - RESIDENTIAL	613	1,307	0	0	0	0	0	1,920
WIND - COMMERCIAL	593	0	0	0	0	0	0	593
COASTAL - RESIDENTIAL	10,641	11,147	16	0	0	0	0	21,804
COASTAL - COMMERCIAL	11,920	8,497	3,889	0	0	0	0	24,306
<b>TOTAL</b>	<b>360,603</b>	<b>388,177</b>	<b>128,938</b>	<b>65,695</b>	<b>0</b>	<b>5,774</b>	<b>0</b>	<b>949,187</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	116,373	(123,430)	(7,726)	280	0	0	0	(14,503)
RESIDENTIAL - EC	174,966	21,678	1,421	3,320	0	0	0	201,385
COMMERCIAL - FIRE	63,823	(107,386)	0	0	0	0	0	(43,563)
COMMERCIAL - EC	6,262	1,664	19	0	0	0	0	7,945
CRIME - RESIDENTIAL	1,764	1,738	0	0	0	0	0	3,502
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	63,689	(46,937)	495	3,333	0	0	0	20,580
HOMEOWNER - COASTAL	141,261	44,909	8,085	0	0	119	0	194,374
HO - BEACH WIND	120,665	35,013	3,425	0	0	0	0	159,103
HO - COASTAL WIND	872,567	153,138	15,648	157	0	497	0	1,042,007
WIND - RESIDENTIAL	3,210	1,962	220	0	0	0	0	5,392
WIND - COMMERCIAL	9,766	3,015	66	0	0	0	214	13,061
COASTAL - RESIDENTIAL	176,562	48,137	397	0	0	0	0	225,096
COASTAL - COMMERCIAL	72,278	13,793	10,009	0	0	0	0	96,080
<b>TOTAL</b>	<b>1,823,186</b>	<b>47,294</b>	<b>32,059</b>	<b>7,090</b>	<b>0</b>	<b>616</b>	<b>214</b>	<b>1,910,459</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF MARCH 31, 2016

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			

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF MARCH 31, 2016

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	10/01/07 09/30/08	08/26/11 08/28/11	HO WIND COASTAL	0	600	0	0
			TOTAL	0	600	0	0
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

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF MARCH 31, 2016

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	52,476,495	0	4,672,755		
		08/28/11							
59	01/01/14 12/31/14	08/26/11	HO WIND COASTAL	0	10,668	0	649		
		08/28/11							
<b>TOTAL</b>				<hr/> <b>0</b>	<hr/> <b>64,625,898</b>	<hr/> <b>0</b>	<hr/> <b>5,860,350</b>		
<b>TOTAL IRENE</b>				<hr/> <b>0</b>	<hr/> <b>132,214,972</b>	<hr/> <b>0</b>	<hr/> <b>10,632,633</b>		

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
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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			

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF MARCH 31, 2016

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	7,499	23,398	750	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	7,499	163,526	750	21,547
			<b>TOTAL ANDREA</b>	7,499	308,591	750	42,183

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF MARCH 31, 2016

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES	ALLOCATED CLAIMS EXPENSE
				OUTSTANDING	PAID
<b>ARTHUR</b>					
<b>BEACH FULL COVERAGE</b>					
N53	10/01/12 09/30/13	07/03/14 07/04/14	HABITATIONAL	0	643,127
N53	10/01/12 09/30/13	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	10/01/12 09/30/13	07/03/14 07/04/14	HABITATIONAL	0	104,650
N53	10/01/12 09/30/13	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	5,000	38,137
N53	01/01/14 12/31/14	07/03/14 07/04/14	COMMERCIAL	0	628,566
			TOTAL	<hr/> 5,000	<hr/> 666,703
<b>COASTAL WIND &amp; HAIL ONLY</b>					
N53	10/01/12 09/30/13	07/03/14 07/04/14	HABITATIONAL	0	149,682
N53	10/01/12 09/30/13	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	7,499	275,700
			TOTAL	<hr/> 7,499	<hr/> 473,436

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF MARCH 31, 2016

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	10/01/12 09/30/13	07/03/14 07/04/14	HO-BEACH	0	44,110	0	5,102
N53	10/01/12 09/30/13	07/03/14 07/04/14	HO-COASTAL	0	37,358	0	7,745
N53	10/01/12 09/30/13	07/03/14 07/04/14	HO WIND BEACH	7,499	656,606	750	72,641
N53	10/01/12 09/30/13	07/03/14 07/04/14	HO WIND COASTAL	0	721,362	0	109,683
			<b>TOTAL</b>	<b>7,499</b>	<b>1,459,435</b>	<b>750</b>	<b>195,171</b>
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	746,387	0	95,649
N53	01/01/14 12/31/14	07/03/14 07/04/14	HO WIND COASTAL	0	1,128,867	0	149,574
			<b>TOTAL</b>	<b>0</b>	<b>1,947,848</b>	<b>0</b>	<b>253,821</b>
			<b>TOTAL ARTHUR</b>	<b>19,998</b>	<b>6,920,829</b>	<b>2,000</b>	<b>815,584</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
AS OF MARCH 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	0	0	0	0	145,051,330	292	0	0	1,812,874,149	4,978	0	0	141,278,299	1,477	2,099,203,778	6,747
BRUNSWICK	1,845,147,038	7,604	129,687,440	227	417,190,710	801	2,197,371,748	4,750	8,239,497,425	19,766	153,862,312	616	414,842,666	3,206	13,397,599,339	36,970
CAMDEN	0	0	0	0	33,638,730	62	0	0	585,899,190	1,487	0	0	37,722,920	269	657,260,840	1,818
CARTERET	664,865,982	4,559	117,054,960	200	268,859,760	533	1,734,019,801	3,776	4,501,141,683	11,660	142,929,062	659	338,770,622	2,324	7,767,641,870	23,711
CHOWAN	5,000	1	0	0	24,534,410	52	0	0	763,739,566	1,965	0	0	65,027,965	558	853,306,941	2,576
CRAVEN	0	0	0	0	448,743,150	886	0	0	3,877,276,174	10,539	0	0	357,538,492	2,440	4,683,557,816	13,865
CURRITUCK	699,404,849	1,859	11,309,160	17	127,481,090	235	1,341,849,958	1,799	1,706,047,093	4,175	49,487,180	117	105,919,775	779	4,041,499,105	8,981
DARE	2,393,396,740	9,950	359,303,880	577	61,671,640	100	4,771,556,926	9,489	719,336,314	1,552	309,236,258	1,095	31,452,210	170	8,645,953,968	22,933
HYDE	84,529,732	392	5,375,100	8	11,476,400	28	92,140,270	200	114,602,160	393	14,120,307	69	20,965,920	252	343,209,889	1,342
JONES	0	0	0	0	27,070,510	58	0	0	274,154,495	863	0	0	28,773,865	300	329,998,870	1,221
NEW HANOVER	578,087,725	2,537	191,293,420	385	1,020,221,598	1,932	1,254,895,397	2,533	13,471,580,941	31,438	105,261,340	411	776,519,557	4,266	17,397,859,978	43,502
ONSLOW	194,245,773	1,009	22,919,570	36	446,876,210	926	339,764,540	751	6,023,389,266	18,070	35,220,530	139	1,067,164,230	6,772	8,129,590,119	27,703
PAMILICO	0	0	0	0	42,274,790	71	0	0	902,998,227	2,174	0	0	67,084,107	523	1,012,357,124	2,768
PASQUOTANK	0	0	0	0	132,242,130	277	0	0	1,354,206,272	3,790	0	0	148,021,627	997	1,634,470,029	5,064
PENDER	300,409,482	1,331	30,318,590	51	177,451,370	324	520,728,923	1,107	3,110,992,472	7,748	40,128,252	155	238,247,959	1,825	4,418,277,048	12,541
PERQUIMANS	0	0	0	0	41,265,366	95	0	0	703,667,681	1,754	0	0	57,661,043	494	802,594,090	2,343
TYRRELL	0	0	0	0	10,140,510	22	0	0	149,338,600	472	0	0	19,588,419	235	179,067,529	729
WASHINGTON	0	0	0	0	23,745,020	54	0	0	371,863,440	1,087	0	0	37,687,260	410	433,295,720	1,551
TOTAL	6,760,092,321	29,242	867,262,120	1,501	3,459,934,724	6,748	12,252,327,563	24,405	48,682,605,148	123,911	850,245,241	3,261	3,954,266,936	27,297	76,826,734,053	216,365

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	277,891,993	380	277,891,993	380							BEAUFORT	2,377,095,771
BRUNSWICK	28,303,865	66	309,609,277	182	884,196,048	820	1,222,109,190	1,068							BRUNSWICK	14,619,708,529
CAMDEN	0	0	0	0	37,621,913	57	37,621,913	57							CAMDEN	694,882,753
CARTERET	29,436,796	67	664,984,259	309	953,084,451	961	1,647,505,506	1,337							CARTERET	9,415,147,376
CHOWAN	0	0	0	0	142,829,537	189	142,829,537	189							CHOWAN	996,136,478
CRAVEN	0	0	0	0	930,598,808	1,001	930,598,808	1,001							CRAVEN	5,614,156,624
CURRITUCK	10,652,000	22	84,761,039	77	133,390,710	215	228,803,749	314							CURRITUCK	4,270,302,854
DARE	135,385,609	219	929,178,067	714	201,049,687	145	1,265,613,363	1,078							DARE	9,911,567,331
HYDE	10,836,794	21	44,239,340	53	19,103,720	46	74,179,854	120							HYDE	417,389,743
JONES	0	0	0	0	36,378,592	75	36,378,592	75							JONES	366,377,462
NEW HANOVER	94,777,568	164	473,232,104	300	1,656,471,948	1,307	2,224,481,620	1,771							NEW HANOVER	19,622,341,598
ONSLOW	4,212,000	15	69,539,889	20	1,184,244,543	1,829	1,257,996,432	1,864							ONSLOW	9,387,576,551
PAMILICO	0	0	0	0	95,728,280	152	95,728,280	152							PAMILICO	1,108,085,404
PASQUOTANK	0	0	0	0	289,383,812	383	289,383,812	383							PASQUOTANK	1,923,853,841
PENDER	7,774,060	23	72,486,359	52	227,983,568	311	308,243,987	386							PENDER	4,726,521,035
PERQUIMANS	0	0	0	0	64,274,095	118	64,274,095	118							PERQUIMANS	866,866,185
TYRRELL	0	0	0	0	23,780,728	49	23,780,728	49							TYRRELL	202,848,257
WASHINGTON	0	0	0	0	53,978,758	94	53,978,758	94							WASHINGTON	487,274,478
TOTAL	321,378,692	597	2,648,030,334	1,707	7,211,991,191	8,132	10,181,400,217	10,436							TOTAL	87,008,134,270

\* 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).