



# **NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION**

**Statutory Financial Statements  
March 31, 2017**

# Contents

---

## Financial Statements

Exhibit 1 - Balance Sheet	1
Exhibit 2 - Income Statement and Surplus Account	2
Exhibit 3A - Surplus Account	3
Exhibit 3B - Surplus Account for Open Years	4 - 7
Exhibit 4A - Statistical Report of Premiums	8 - 9
Exhibit 4B - Statistical Report of Losses	10 - 11
Exhibit 4C - Statistical Report of Loss Adjustment Expenses	12
Exhibit 6 - Report of Named Storm Losses	13 - 16
Aggregate Liability by Counties	17
<b>Notes to Statutory Financial Statements</b>	18

---

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 BALANCE SHEET  
 AS OF MARCH 31, 2017

---

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<b>ASSETS</b>				
CASH	76,824,382	0	0	76,824,382
INVESTMENTS	1,474,507,977	0	0	1,474,507,977
INTEREST INCOME DUE OR ACCRUED	7,128,397	0	0	7,128,397
FIXED ASSETS	200,737	0	(200,737)	0
DATA PROCESSING EQUIPMENT	476,822	0	(22,045)	454,777
ACCOUNTS RECEIVABLE - OTHER	22,708,640	0	0	22,708,640
PREPAID EXPENSE	12,835,262	0	(12,835,262)	0
<b>TOTAL ASSETS</b>	<b>1,594,682,217</b>	<b>0</b>	<b>(13,058,044)</b>	<b>1,581,624,173</b>
<b>LIABILITIES &amp; SURPLUS</b>				
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE				367,636
ACCOUNTS PAYABLE - FAIR				1,263,040
BENEFIT PAYABLE				1,137
PREMIUM SUSPENSE				1,008,801
PREMIUM REFUND				90,083
COMMISSION PAYABLE				5,148,090
ACCUAL-PREMIUM TAX				2,097,304
ACCUAL-POST RETIREMENT				4,343,441
ACCUAL-PENSION				2,466,251
ACCUAL-RENT				381,467
CLAIMS PAYABLE				240,923
PREPAID PREMIUMS				15,340,328
UNCLAIMED CHECKS				2,310,821
<b>TOTAL LIABILITIES</b>				<b>35,059,322</b>
<b>RESERVES FOR</b>				
UNPAID LOSSES (INCL. IBNR)				12,962,323
UNPAID LAE RESERVES				2,612,730
UNEARNED PREMIUMS				168,256,914
<b>TOTAL RESERVES</b>				<b>183,831,967</b>
<b>SURPLUS</b>				<b>1,362,732,884</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>				<b>1,581,624,173</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 INCOME STATEMENT AND SURPLUS ACCOUNT  
 FOR THE PERIOD ENDED MARCH 31, 2017

---

	YEAR TO TO DATE
<b>UNDERWRITING INCOME</b>	
PREMIUMS EARNED	90,982,463
CEDED REINSURANCE PREMIUMS	19,423,436
<b>NET PREMIUMS EARNED</b>	<b>71,559,027</b>
<b>DEDUCTIONS</b>	
LOSSES INCURRED	3,783,390
LOSS EXPENSE INCURRED	1,067,951
OPERATING EXPENSE INCURRED	12,423,935
PREMIUM TAXES	2,129,245
<b>TOTAL DEDUCTIONS</b>	<b>19,404,521</b>
<b>OTHER INCOME</b>	
PREMIUM CHARGED OFF	(34,560)
SERVICE CHARGES	100,644
MISCELLANEOUS INCOME	(4,601)
<b>NET UNDERWRITING GAIN OR (LOSS)</b>	<b>52,215,989</b>
<b>INVESTMENT INCOME</b>	
INVESTMENT INCOME	7,048,846
<b>NET INCOME OR (LOSS)</b>	<b>59,264,835</b>
<b>SURPLUS ACCOUNT</b>	
<b>SURPLUS (PRIOR PERIOD)</b>	<b>1,304,864,519</b>
NET INCOME OR (LOSS)	59,264,835
CHANGE IN ASSETS NOT ADMITTED	(1,396,470)
<b>NET CHANGE IN SURPLUS</b>	<b>57,868,365</b>
<b>SURPLUS (CURRENT PERIOD)</b>	<b>1,362,732,884</b>

The Aggregate Liability for the Association as of March 31, 2017 is \$79,971,091,656.

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT  
FOR THE PERIOD ENDED MARCH 31, 2017

	YEAR TO DATE							
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	TOTAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	78,584,451	(2,834,394)	0	0	0	0	0	75,750,057
CEDED REINSURANCE	0	(19,423,436)	0	0	0	0	0	(19,423,436)
INTEREST RECEIVED	7,048,846	0	0	0	0	0	0	7,048,846
PREMIUM CHARGED OFF	(34,560)	0	0	0	0	0	0	(34,560)
SERVICE CHARGES	100,644	0	0	0	0	0	0	100,644
MISCELLANEOUS INCOME	(4,601)	0	0	0	0	0	0	(4,601)
<b>TOTAL INCOME</b>	<b>85,694,780</b>	<b>(22,257,830)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>63,436,950</b>
<b>EXPENSES PAID</b>								
LOSSES	269,950	11,072,215	2,658,034	537,660	48,874	0	0	14,586,733
LOSS ADJUSTMENT EXPENSES	1,474,830	892,698	263,020	28,821	4,831	275	466	2,664,941
COMMISSION	10,901,416	(368,471)	0	0	0	0	0	10,532,945
PREMIUM TAX	2,129,245	0	0	0	0	0	0	2,129,245
ADMINISTRATIVE EXPENSES	1,890,990	0	0	0	0	0	0	1,890,990
<b>TOTAL EXPENSES PAID</b>	<b>16,666,431</b>	<b>11,596,442</b>	<b>2,921,054</b>	<b>566,481</b>	<b>53,705</b>	<b>275</b>	<b>466</b>	<b>31,804,854</b>
<b>NET CASH CHANGE</b>	<b>69,028,349</b>	<b>(33,854,272)</b>	<b>(2,921,054)</b>	<b>(566,481)</b>	<b>(53,705)</b>	<b>(275)</b>	<b>(466)</b>	<b>31,632,096</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	8,208,304	3,922,333	537,367	289,319	0	0	5,000	12,962,323
LOSS ADJUSTMENT EXPENSES	1,662,556	724,291	139,633	85,177	0	0	1,073	2,612,730
UNEARNED PREMIUMS	69,119,013	99,137,901	0	0	0	0	0	168,256,914
<b>ADD:(PRIOR PERIOD)</b>								
LOSSES (INCL. IBNR)	0	21,926,601	1,445,952	365,416	17,499	5,099	5,099	23,765,666
LOSS ADJUSTMENT EXPENSES	0	3,852,401	248,070	105,343	2,465	736	705	4,209,720
UNEARNED PREMIUMS	0	183,489,320	0	0	0	0	0	183,489,320
<b>NET RESERVE CHANGE</b>	<b>(78,989,873)</b>	<b>105,483,797</b>	<b>1,017,022</b>	<b>96,263</b>	<b>19,964</b>	<b>5,835</b>	<b>(269)</b>	<b>27,632,739</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(1,396,470)	0	0	0	0	0	0	(1,396,470)
<b>TOTAL NET OTHER CHANGES</b>	<b>(1,396,470)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,396,470)</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>(11,357,994)</b>	<b>71,629,525</b>	<b>(1,904,032)</b>	<b>(470,218)</b>	<b>(33,741)</b>	<b>5,560</b>	<b>(735)</b>	<b>57,868,365</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 31, 2017

	2017				2016			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	25,389,302	3,600,904	44,326,138	5,268,107	121,941,227	20,159,884	206,998,136	21,822,650
CEDED REINSURANCE	0	0	0	0	(26,202,253)	(5,915,874)	(33,470,870)	(5,596,936)
INTEREST RECEIVED	2,277,362	322,993	3,975,953	472,537	9,170,899	1,509,554	15,564,222	1,632,548
MISCELLANEOUS INCOME	19,864	2,817	34,680	4,122	116,949	19,250	198,479	20,819
<b>TOTAL INCOME</b>	<b>27,686,528</b>	<b>3,926,714</b>	<b>48,336,771</b>	<b>5,744,766</b>	<b>105,026,822</b>	<b>15,772,814</b>	<b>189,289,967</b>	<b>17,879,081</b>
<b>EXPENSES PAID</b>								
LOSSES	28,985	0	240,965	0	13,377,272	4,649,319	28,080,290	2,366,564
LOSS ADJUSTMENT EXPENSES	427,121	137,256	844,059	66,394	3,171,420	372,499	7,981,394	401,177
COMMISSION	3,583,232	476,119	5,956,693	876,885	15,780,545	2,581,641	27,060,756	2,708,176
PREMIUM TAX	687,923	97,566	1,201,016	142,739	3,412,345	561,681	5,791,198	607,445
ADMINISTRATIVE EXPENSES	610,947	86,649	1,066,627	126,767	3,128,739	514,999	5,309,881	556,959
<b>TOTAL EXPENSES PAID</b>	<b>5,338,208</b>	<b>797,590</b>	<b>9,309,360</b>	<b>1,212,785</b>	<b>38,870,321</b>	<b>8,680,139</b>	<b>74,223,519</b>	<b>6,640,321</b>
<b>NET CASH CHANGE</b>	<b>22,348,320</b>	<b>3,129,124</b>	<b>39,027,411</b>	<b>4,531,981</b>	<b>66,156,501</b>	<b>7,092,675</b>	<b>115,066,448</b>	<b>11,238,760</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	1,413,223	3,491,523	2,005,512	1,298,046	394,677	2,096,487	649,898	781,271
LOSS ADJUSTMENT EXPENSES	286,731	703,763	410,423	261,639	114,473	358,285	151,867	99,666
UNEARNED PREMIUMS	22,406,077	3,149,626	38,995,186	4,568,124	32,411,973	4,736,224	56,436,304	5,553,400
<b>NET RESERVE CHANGE</b>	<b>24,106,031</b>	<b>7,344,912</b>	<b>41,411,121</b>	<b>6,127,809</b>	<b>32,921,123</b>	<b>7,190,996</b>	<b>57,238,069</b>	<b>6,434,337</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(451,176)	(63,989)	(787,689)	(93,616)	(1,757,303)	(289,257)	(2,982,375)	(312,824)
MINIMUM PENSION LIABILITY	0	0	0	0	96,900	15,950	164,452	17,250
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(451,176)</b>	<b>(63,989)</b>	<b>(787,689)</b>	<b>(93,616)</b>	<b>(1,660,403)</b>	<b>(273,307)</b>	<b>(2,817,923)</b>	<b>(295,574)</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>(2,208,887)</b>	<b>(4,279,777)</b>	<b>(3,171,399)</b>	<b>(1,689,444)</b>	<b>31,574,975</b>	<b>(371,628)</b>	<b>55,010,456</b>	<b>4,508,849</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 31, 2017

	2015				2014			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	134,337,950	22,584,273	208,078,070	22,612,996	141,370,854	23,477,861	218,057,767	22,945,215
CEDED REINSURANCE	(44,850,535)	(10,228,456)	(56,870,112)	(9,797,701)	(58,464,604)	(16,012,789)	(66,757,628)	(15,213,553)
INTEREST RECEIVED	6,591,113	1,092,893	10,226,103	1,102,324	5,960,455	979,414	9,199,146	965,333
MISCELLANEOUS INCOME	136,994	22,715	212,546	22,911	133,426	21,924	205,925	21,609
<b>TOTAL INCOME</b>	<b>96,215,522</b>	<b>13,471,425</b>	<b>161,646,607</b>	<b>13,940,530</b>	<b>89,000,131</b>	<b>8,466,410</b>	<b>160,705,210</b>	<b>8,718,604</b>
<b>EXPENSES PAID</b>								
LOSSES	9,295,631	984,762	19,564,931	1,228,286	9,851,005	1,269,341	13,693,078	812,925
LOSS ADJUSTMENT EXPENSES	3,268,026	418,008	5,519,358	283,629	2,345,060	419,159	4,555,185	644,900
COMMISSION	17,447,514	2,887,306	27,085,168	2,958,441	18,382,775	3,030,590	28,353,209	3,081,774
PREMIUM TAX	3,755,611	622,729	5,826,825	628,103	3,972,070	652,685	6,130,347	643,302
ADMINISTRATIVE EXPENSES	2,931,836	486,137	4,548,739	490,332	2,983,782	490,291	4,605,060	483,242
<b>TOTAL EXPENSES PAID</b>	<b>36,698,618</b>	<b>5,398,942</b>	<b>62,545,021</b>	<b>5,588,791</b>	<b>37,534,692</b>	<b>5,862,066</b>	<b>57,336,879</b>	<b>5,666,143</b>
<b>NET CASH CHANGE</b>	<b>59,516,904</b>	<b>8,072,483</b>	<b>99,101,586</b>	<b>8,351,739</b>	<b>51,465,439</b>	<b>2,604,344</b>	<b>103,368,331</b>	<b>3,052,461</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	240,451	4,999	291,917	0	177,830	0	111,489	0
LOSS ADJUSTMENT EXPENSES	73,260	631	65,742	0	57,400	0	27,777	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>313,711</b>	<b>5,630</b>	<b>357,659</b>	<b>0</b>	<b>235,230</b>	<b>0</b>	<b>139,266</b>	<b>0</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(1,946,524)	(322,759)	(3,020,030)	(325,544)	(74,739)	(12,281)	(115,349)	(12,104)
MINIMUM PENSION LIABILITY	(110,067)	(18,251)	(170,769)	(18,408)	(478,739)	(78,666)	(738,869)	(77,535)
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	(73,947)	(12,151)	(114,126)	(11,976)
<b>TOTAL NET OTHER CHANGES</b>	<b>(2,056,591)</b>	<b>(341,010)</b>	<b>(3,190,799)</b>	<b>(343,952)</b>	<b>(627,425)</b>	<b>(103,098)</b>	<b>(968,344)</b>	<b>(101,615)</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>57,146,602</b>	<b>7,725,843</b>	<b>95,553,128</b>	<b>8,007,787</b>	<b>50,602,784</b>	<b>2,501,246</b>	<b>102,260,721</b>	<b>2,950,846</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 31, 2017

	2013				2012 SP <sup>1</sup>			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	130,025,240	23,661,313	208,179,310	23,248,639	22,928,789	4,598,561	43,176,425	4,511,358
CEDED REINSURANCE	(69,964,291)	(18,245,521)	(81,858,327)	(17,055,596)	0	0	0	0
INTEREST RECEIVED	4,712,755	852,152	7,548,381	831,660	903,775	174,967	1,679,853	168,669
MISCELLANEOUS INCOME	111,397	20,143	178,424	19,658	20,941	4,054	38,925	3,908
<b>TOTAL INCOME</b>	<b>64,885,101</b>	<b>6,288,087</b>	<b>134,047,788</b>	<b>7,044,361</b>	<b>23,853,505</b>	<b>4,777,582</b>	<b>44,895,203</b>	<b>4,683,935</b>
<b>EXPENSES PAID</b>								
LOSSES	7,033,464	4,953,790	12,627,291	1,506,268	1,104,987	73,337	1,171,094	38,622
LOSS ADJUSTMENT EXPENSES	2,531,446	614,072	3,587,591	688,409	170,539	19,830	204,516	32,188
COMMISSION	16,966,581	3,002,772	27,234,610	3,059,143	2,850,404	579,576	5,355,273	636,397
PREMIUM TAX	3,647,549	659,543	5,842,250	643,683	648,957	125,636	1,206,220	121,113
ADMINISTRATIVE EXPENSES	2,723,213	492,406	4,361,748	480,566	529,317	102,474	983,843	98,785
<b>TOTAL EXPENSES PAID</b>	<b>32,902,253</b>	<b>9,722,583</b>	<b>53,653,490</b>	<b>6,378,069</b>	<b>5,304,204</b>	<b>900,853</b>	<b>8,920,946</b>	<b>927,105</b>
<b>NET CASH CHANGE</b>	<b>31,982,848</b>	<b>(3,434,496)</b>	<b>80,394,298</b>	<b>666,292</b>	<b>18,549,301</b>	<b>3,876,729</b>	<b>35,974,257</b>	<b>3,756,830</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	0	0	0	0	0	0	0	0
LOSS ADJUSTMENT EXPENSES	0	0	0	0	0	0	0	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>0</b>	<b>0</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(85,899)	(15,532)	(137,582)	(15,159)	(9,884)	(1,914)	(18,372)	(1,845)
MINIMUM PENSION LIABILITY	192,201	34,753	307,847	33,918	(18,105)	(3,505)	(33,652)	(3,379)
CHANGE IN UNREALIZED GAIN/LOSS	71,714	12,967	114,864	12,655	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>178,016</b>	<b>32,188</b>	<b>285,129</b>	<b>31,414</b>	<b>(27,989)</b>	<b>(5,419)</b>	<b>(52,024)</b>	<b>(5,224)</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>32,160,864</b>	<b>(3,402,308)</b>	<b>80,679,427</b>	<b>697,706</b>	<b>18,521,312</b>	<b>3,871,310</b>	<b>35,922,233</b>	<b>3,751,606</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
SURPLUS ACCOUNT FOR OPEN YEARS  
AS OF MARCH 31, 2017

	2012				
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	TOTAL
<b>INCOME RECEIVED</b>					
PREMIUMS WRITTEN	112,249,069	24,150,412	176,045,072	22,619,528	2,038,365,050
CEDED REINSURANCE	(79,785,070)	(23,356,957)	(72,757,551)	(19,016,068)	(731,420,692)
INTEREST RECEIVED	4,916,808	1,059,081	7,714,226	987,205	102,592,381
MISCELLANEOUS INCOME	73,072	15,739	114,644	14,671	1,810,606
<b>TOTAL INCOME</b>	<b>37,453,879</b>	<b>1,868,275</b>	<b>111,116,391</b>	<b>4,605,336</b>	<b>1,411,347,345</b>
<b>EXPENSES PAID</b>					
LOSSES	7,431,735	355,831	5,368,035	588,938	147,696,746
LOSS ADJUSTMENT EXPENSES	546,272	132,812	942,937	131,680	40,456,937
COMMISSION	14,564,870	3,146,157	22,896,229	3,035,433	265,578,269
PREMIUM TAX	3,130,925	674,402	4,912,265	628,632	56,974,760
ADMINISTRATIVE EXPENSES	2,065,211	444,847	3,240,213	414,657	44,358,267
<b>TOTAL EXPENSES PAID</b>	<b>27,739,013</b>	<b>4,754,049</b>	<b>37,359,679</b>	<b>4,799,340</b>	<b>555,064,979</b>
<b>NET CASH CHANGE</b>	<b>9,714,866</b>	<b>(2,885,774)</b>	<b>73,756,712</b>	<b>(194,004)</b>	<b>856,282,366</b>
<b>RESERVES:</b>					
<b>DEDUCT: (CURRENT PERIOD)</b>					
LOSSES (INCL. IBNR.)	0	0	5,000	0	12,962,323
LOSS ADJUSTMENT EXPENSES	0	0	1,073	0	2,612,730
UNEARNED PREMIUMS	0	0	0	0	168,256,914
<b>NET RESERVE CHANGE</b>	<b>0</b>	<b>0</b>	<b>6,073</b>	<b>0</b>	<b>183,831,967</b>
<b>NET OTHER CHANGES</b>					
ASSETS NOT ADMITTED	(3,519)	(758)	(5,522)	(707)	(12,864,252)
MINIMUM PENSION LIABILITY	(71,051)	(15,304)	(111,475)	(14,266)	(1,098,770)
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(74,570)</b>	<b>(16,062)</b>	<b>(116,997)</b>	<b>(14,973)</b>	<b>(13,963,022)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>371,119,524</b>	<b>33,070,909</b>	<b>270,067,086</b>	<b>29,987,988</b>	<b>704,245,507</b>
<b>SURPLUS</b>	<b>380,759,820</b>	<b>30,169,073</b>	<b>343,700,728</b>	<b>29,779,011</b>	<b>1,362,732,884</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF PREMIUMS  
FOR THE PERIOD ENDED MARCH 31, 2017

	YEAR TO DATE		
	2017	2016	TOTAL
<b>PREMIUMS WRITTEN</b>			
RESIDENTIAL - FIRE	1,137,892	(37,115)	1,100,777
RESIDENTIAL - EC	9,703,512	(295,837)	9,407,675
COMMERCIAL - FIRE	67,988	(4,751)	63,237
COMMERCIAL - EC	575,601	(26,825)	548,776
CRIME - RESIDENTIAL	66,837	2,120	68,957
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	878,315	(57,437)	820,878
HOMEOWNER - COASTAL	2,489,006	(79,902)	2,409,104
HO - BEACH WIND	12,598,058	(584,775)	12,013,283
HO - COASTAL WIND	38,367,896	(1,454,788)	36,913,108
WIND - RESIDENTIAL	1,004,688	(42,070)	962,618
WIND - COMMERCIAL	2,957,315	(47,475)	2,909,840
COASTAL - RESIDENTIAL	3,469,236	(140,248)	3,328,988
COASTAL - COMMERCIAL	5,268,107	(65,291)	5,202,816
<b>TOTAL</b>	<b>78,584,451</b>	<b>(2,834,394)</b>	<b>75,750,057</b>
<b>UNEARNED PREMIUMS (PRIOR PERIOD)</b>			
RESIDENTIAL - FIRE	0	2,299,583	2,299,583
RESIDENTIAL - EC	0	22,082,574	22,082,574
COMMERCIAL - FIRE	0	163,666	163,666
COMMERCIAL - EC	0	1,487,698	1,487,698
CRIME - RESIDENTIAL	0	145,866	145,866
CRIME - COMMERCIAL	0	410	410
HOMEOWNER - BEACH	0	1,913,515	1,913,515
HOMEOWNER - COASTAL	0	5,223,480	5,223,480
HO - BEACH WIND	0	31,304,756	31,304,756
HO - COASTAL WIND	0	90,496,157	90,496,157
WIND - RESIDENTIAL	0	2,584,559	2,584,559
WIND - COMMERCIAL	0	7,617,394	7,617,394
COASTAL - RESIDENTIAL	0	7,912,171	7,912,171
COASTAL - COMMERCIAL	0	10,257,491	10,257,491
<b>TOTAL</b>	<b>0</b>	<b>183,489,320</b>	<b>183,489,320</b>
<b>UNEARNED PREMIUMS (CURRENT PERIOD)</b>			
RESIDENTIAL - FIRE	1,001,833	1,381,102	2,382,935
RESIDENTIAL - EC	8,588,619	11,760,369	20,348,988
COMMERCIAL - FIRE	59,863	81,091	140,954
COMMERCIAL - EC	501,998	773,677	1,275,675
CRIME - RESIDENTIAL	58,980	80,261	139,241
CRIME - COMMERCIAL	0	303	303
HOMEOWNER - BEACH	769,988	1,031,475	1,801,463
HOMEOWNER - COASTAL	2,188,177	2,906,398	5,094,575
HO - BEACH WIND	11,098,879	16,739,739	27,838,618
HO - COASTAL WIND	33,775,101	49,182,821	82,957,922
WIND - RESIDENTIAL	887,778	1,419,027	2,306,805
WIND - COMMERCIAL	2,587,765	3,881,153	6,468,918
COASTAL - RESIDENTIAL	3,031,908	4,347,085	7,378,993
COASTAL - COMMERCIAL	4,568,124	5,553,400	10,121,524
<b>TOTAL</b>	<b>69,119,013</b>	<b>99,137,901</b>	<b>168,256,914</b>
<b>EARNED PREMIUMS</b>			
RESIDENTIAL - FIRE	136,059	881,366	1,017,425
RESIDENTIAL - EC	1,114,893	10,026,368	11,141,261
COMMERCIAL - FIRE	8,125	77,824	85,949
COMMERCIAL - EC	73,603	687,196	760,799
CRIME - RESIDENTIAL	7,857	67,725	75,582
CRIME - COMMERCIAL	0	107	107
HOMEOWNER - BEACH	108,327	824,603	932,930
HOMEOWNER - COASTAL	300,829	2,237,180	2,538,009
HO - BEACH WIND	1,499,179	13,980,242	15,479,421
HO - COASTAL WIND	4,592,795	39,858,548	44,451,343
WIND - RESIDENTIAL	116,910	1,123,462	1,240,372
WIND - COMMERCIAL	369,550	3,688,766	4,058,316
COASTAL - RESIDENTIAL	437,328	3,424,838	3,862,166
COASTAL - COMMERCIAL	699,983	4,638,800	5,338,783
<b>TOTAL</b>	<b>9,465,438</b>	<b>81,517,025</b>	<b>90,982,463</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 STATISTICAL REPORT OF PREMIUMS  
 FOR THE PERIOD ENDED MARCH 31, 2017

	YEAR TO DATE		
	2017	2016	TOTAL
<b><u>CEDED REINSURANCE PREMIUM</u></b>			
RESIDENTIAL - FIRE	0	0	0
RESIDENTIAL - EC	0	2,570,018	2,570,018
COMMERCIAL - FIRE	0	0	0
COMMERCIAL - EC	0	164,250	164,250
CRIME - RESIDENTIAL	0	0	0
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	0	142,056	142,056
HOMEOWNER - COASTAL	0	271,845	271,845
HO - BEACH WIND	0	4,071,810	4,071,810
HO - COASTAL WIND	0	8,082,601	8,082,601
WIND - RESIDENTIAL	0	358,397	358,397
WIND - COMMERCIAL	0	1,423,798	1,423,798
COASTAL - RESIDENTIAL	0	816,287	816,287
COASTAL - COMMERCIAL	0	1,522,374	1,522,374
<b>TOTAL</b>	<b>0</b>	<b>19,423,436</b>	<b>19,423,436</b>
<b><u>NET EARNED PREMIUM</u></b>			
RESIDENTIAL - FIRE	136,059	881,366	1,017,425
RESIDENTIAL - EC	1,114,893	7,456,350	8,571,243
COMMERCIAL - FIRE	8,125	77,824	85,949
COMMERCIAL - EC	73,603	522,946	596,549
CRIME - RESIDENTIAL	7,857	67,725	75,582
CRIME - COMMERCIAL	0	107	107
HOMEOWNER - BEACH	108,327	682,547	790,874
HOMEOWNER - COASTAL	300,829	1,965,335	2,266,164
HO - BEACH WIND	1,499,179	9,908,432	11,407,611
HO - COASTAL WIND	4,592,795	31,775,947	36,368,742
WIND - RESIDENTIAL	116,910	765,065	881,975
WIND - COMMERCIAL	369,550	2,264,968	2,634,518
COASTAL - RESIDENTIAL	437,328	2,608,551	3,045,879
COASTAL - COMMERCIAL	699,983	3,116,426	3,816,409
<b>TOTAL</b>	<b>9,465,438</b>	<b>62,093,589</b>	<b>71,559,027</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF LOSSES  
FOR THE PERIOD ENDED MARCH 31, 2017

	YEAR TO DATE							
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	3,543	394,674	2,422	100,000	16,180	0	0	516,819
RESIDENTIAL - EC	25,442	1,382,188	171,736	0	(1,325)	0	0	1,578,041
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	0	252,036	3,307	0	0	0	0	255,343
CRIME - RESIDENTIAL	0	18,895	0	0	0	0	0	18,895
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	24,365	43,806	0	24,426	0	0	92,597
HOMEOWNER - COASTAL	206,462	409,220	72,935	0	0	0	0	688,617
HO - BEACH WIND	0	1,244,877	492,424	13,523	0	0	0	1,750,824
HO - COASTAL WIND	26,845	4,403,542	1,451,065	400,408	9,593	0	0	6,291,453
WIND - RESIDENTIAL	0	113,513	17,335	0	0	0	0	130,848
WIND - COMMERCIAL	0	1,571,376	28,590	0	0	0	0	1,599,966
COASTAL - RESIDENTIAL	7,658	502,872	134,481	0	0	0	0	645,011
COASTAL - COMMERCIAL	0	754,657	239,933	23,729	0	0	0	1,018,319
<b>TOTAL</b>	<b>269,950</b>	<b>11,072,215</b>	<b>2,658,034</b>	<b>537,660</b>	<b>48,874</b>	<b>0</b>	<b>0</b>	<b>14,586,733</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	613,966	48,757	137,153	175,619	0	0	0	975,495
RESIDENTIAL - EC	530,683	275,935	23,452	0	0	0	0	830,070
COMMERCIAL - FIRE	3	1	0	0	0	0	0	4
COMMERCIAL - EC	791,679	476,498	0	0	0	0	0	1,268,177
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	85,314	2,499	48,850	0	0	0	0	136,663
HOMEOWNER - COASTAL	698,392	181,588	40,999	65,000	0	0	0	985,979
HO - BEACH WIND	158,343	52,489	30,996	2,211	0	0	0	244,039
HO - COASTAL WIND	1,169,227	415,820	230,921	43,990	0	0	5,000	1,864,958
WIND - RESIDENTIAL	24,917	14,997	0	0	0	0	0	39,914
WIND - COMMERCIAL	2,699,841	1,619,988	4,999	0	0	0	0	4,324,828
COASTAL - RESIDENTIAL	137,893	52,490	19,997	2,499	0	0	0	212,879
COASTAL - COMMERCIAL	1,298,046	781,271	0	0	0	0	0	2,079,317
<b>TOTAL</b>	<b>8,208,304</b>	<b>3,922,333</b>	<b>537,367</b>	<b>289,319</b>	<b>0</b>	<b>0</b>	<b>5,000</b>	<b>12,962,323</b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	0	1,065,024	117,449	275,619	0	0	0	1,458,092
RESIDENTIAL - EC	0	848,290	73,447	0	0	0	0	921,737
COMMERCIAL - FIRE	0	4	0	0	0	0	0	4
COMMERCIAL - EC	0	153,002	0	0	0	0	0	153,002
CRIME - RESIDENTIAL	0	13,307	0	0	0	0	0	13,307
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	173,043	84,134	0	0	0	0	257,177
HOMEOWNER - COASTAL	0	859,164	94,174	50,000	0	0	0	1,003,338
HO - BEACH WIND	0	2,003,975	310,976	9,000	7,499	5,000	0	2,336,450
HO - COASTAL WIND	0	6,144,440	520,798	28,298	10,000	99	5,099	6,708,734
WIND - RESIDENTIAL	0	144,922	14,997	0	0	0	0	159,919
WIND - COMMERCIAL	0	5,991,187	24,995	0	0	0	0	6,016,182
COASTAL - RESIDENTIAL	0	788,004	37,492	2,499	0	0	0	827,995
COASTAL - COMMERCIAL	0	3,742,239	167,490	0	0	0	0	3,909,729
<b>TOTAL</b>	<b>0</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>23,765,666</b>
<b>INCURRED LOSSES</b>								
RESIDENTIAL - FIRE	617,509	(621,593)	22,126	0	16,180	0	0	34,222
RESIDENTIAL - EC	556,125	809,833	121,741	0	(1,325)	0	0	1,486,374
COMMERCIAL - FIRE	3	(3)	0	0	0	0	0	0
COMMERCIAL - EC	791,679	575,532	3,307	0	0	0	0	1,370,518
CRIME - RESIDENTIAL	0	5,588	0	0	0	0	0	5,588
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	85,314	(146,179)	8,522	0	24,426	0	0	(27,917)
HOMEOWNER - COASTAL	904,854	(268,356)	19,760	15,000	0	0	0	671,258
HO - BEACH WIND	158,343	(706,609)	212,444	6,734	(7,499)	(5,000)	0	(341,587)
HO - COASTAL WIND	1,196,072	(1,325,078)	1,161,188	416,100	(407)	(99)	(99)	1,447,677
WIND - RESIDENTIAL	24,917	(16,412)	2,338	0	0	0	0	10,843
WIND - COMMERCIAL	2,699,841	(2,799,823)	8,594	0	0	0	0	(91,388)
COASTAL - RESIDENTIAL	145,551	(232,642)	116,986	0	0	0	0	29,895
COASTAL - COMMERCIAL	1,298,046	(2,206,311)	72,443	23,729	0	0	0	(812,093)
<b>TOTAL</b>	<b>8,478,254</b>	<b>(6,932,053)</b>	<b>1,749,449</b>	<b>461,563</b>	<b>31,375</b>	<b>(5,099)</b>	<b>(99)</b>	<b>3,783,390</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF LOSSES  
FOR THE PERIOD ENDED MARCH 31, 2017

	IBNR TOTALS							
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	TOTAL
<b>IBNR (CURRENT PERIOD)</b>								
RESIDENTIAL - FIRE	608,967	0	0	0	0	0	0	608,967
RESIDENTIAL - EC	518,184	0	0	0	0	0	0	518,184
COMMERCIAL - FIRE	3	0	0	0	0	0	0	3
COMMERCIAL - EC	791,679	0	0	0	0	0	0	791,679
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	85,314	0	0	0	0	0	0	85,314
HOMEOWNER - COASTAL	615,513	0	0	0	0	0	0	615,513
HO - BEACH WIND	152,345	0	0	0	0	0	0	152,345
HO - COASTAL WIND	1,164,229	0	0	0	0	0	0	1,164,229
WIND - RESIDENTIAL	24,917	0	0	0	0	0	0	24,917
WIND - COMMERCIAL	2,699,841	0	0	0	0	0	0	2,699,841
COASTAL - RESIDENTIAL	132,893	0	0	0	0	0	0	132,893
COASTAL - COMMERCIAL	1,298,046	0	0	0	0	0	0	1,298,046
<b>TOTAL</b>	<b>8,091,931</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8,091,931</b>
<b>IBNR (PRIOR PERIOD)</b>								
RESIDENTIAL - FIRE	0	910,236	0	0	0	0	0	910,236
RESIDENTIAL - EC	0	575,409	0	0	0	0	0	575,409
COMMERCIAL - FIRE	0	3	0	0	0	0	0	3
COMMERCIAL - EC	0	95,514	0	0	0	0	0	95,514
CRIME - RESIDENTIAL	0	8,307	0	0	0	0	0	8,307
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	160,547	0	0	0	0	0	160,547
HOMEOWNER - COASTAL	0	626,349	0	0	0	0	0	626,349
HO - BEACH WIND	0	1,458,565	0	0	0	0	0	1,458,565
HO - COASTAL WIND	0	4,188,031	0	0	0	0	0	4,188,031
WIND - RESIDENTIAL	0	99,832	0	0	0	0	0	99,832
WIND - COMMERCIAL	0	3,755,695	0	0	0	0	0	3,755,695
COASTAL - RESIDENTIAL	0	516,889	0	0	0	0	0	516,889
COASTAL - COMMERCIAL	0	2,440,709	0	0	0	0	0	2,440,709
<b>TOTAL</b>	<b>0</b>	<b>14,836,086</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>14,836,086</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
FOR THE PERIOD ENDED MARCH 31, 2017

	YEAR TO DATE							
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	TOTAL
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	10,113	7,946	75	390	0	0	0	18,524
RESIDENTIAL - EC	157,012	106,645	17,404	0	0	0	0	281,061
COMMERCIAL - FIRE	(330)	0	0	0	0	0	0	(330)
COMMERCIAL - EC	3,446	2,700	345	0	0	0	0	6,491
CRIME - RESIDENTIAL	273	220	0	0	0	0	0	493
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	72,098	3,135	54,698	0	190	0	0	130,121
HOMEOWNER - COASTAL	65,935	31,775	10,059	7,449	0	0	0	115,218
HO - BEACH WIND	170,682	105,032	33,444	1,125	0	275	0	310,558
HO - COASTAL WIND	678,755	415,409	110,832	21,432	4,641	0	466	1,231,535
WIND - RESIDENTIAL	16,943	11,207	2,450	0	0	0	0	30,600
WIND - COMMERCIAL	134,140	103,847	4,593	0	0	0	0	242,580
COASTAL - RESIDENTIAL	99,369	64,751	13,823	220	0	0	0	178,163
COASTAL - COMMERCIAL	66,394	40,031	15,297	(1,795)	0	0	0	119,927
<b>TOTAL</b>	<b>1,474,830</b>	<b>892,698</b>	<b>263,020</b>	<b>28,821</b>	<b>4,831</b>	<b>275</b>	<b>466</b>	<b>2,664,941</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	124,368	15,827	44,520	57,006	0	0	0	241,721
RESIDENTIAL - EC	108,369	86,587	7,359	0	0	0	0	202,315
COMMERCIAL - FIRE	0	0	0	0	0	0	0	0
COMMERCIAL - EC	159,574	153,680	0	0	0	0	0	313,254
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	17,196	811	15,857	0	0	0	0	33,864
HOMEOWNER - COASTAL	146,647	49,476	11,171	17,710	0	0	0	225,004
HO - BEACH WIND	31,776	9,354	5,524	394	0	0	0	47,048
HO - COASTAL WIND	235,739	89,256	49,567	9,442	0	0	1,073	385,077
WIND - RESIDENTIAL	5,022	1,894	0	0	0	0	0	6,916
WIND - COMMERCIAL	544,189	204,605	631	0	0	0	0	749,425
COASTAL - RESIDENTIAL	28,037	13,135	5,004	625	0	0	0	46,801
COASTAL - COMMERCIAL	261,639	99,666	0	0	0	0	0	361,305
<b>TOTAL</b>	<b>1,662,556</b>	<b>724,291</b>	<b>139,633</b>	<b>85,177</b>	<b>0</b>	<b>0</b>	<b>1,073</b>	<b>2,612,730</b>
<b>UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	0	224,599	38,124	89,466	0	0	0	352,189
RESIDENTIAL - EC	0	166,730	15,210	0	0	0	0	181,940
COMMERCIAL - FIRE	0	1	0	0	0	0	0	1
COMMERCIAL - EC	0	26,052	0	0	0	0	0	26,052
CRIME - RESIDENTIAL	0	3,214	0	0	0	0	0	3,214
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	34,681	26,447	0	0	0	0	61,128
HOMEOWNER - COASTAL	0	168,099	19,465	10,335	0	0	0	197,899
HO - BEACH WIND	0	358,130	44,896	1,299	1,083	722	0	406,130
HO - COASTAL WIND	0	1,072,567	71,967	3,910	1,382	14	705	1,150,545
WIND - RESIDENTIAL	0	25,562	2,141	0	0	0	0	27,703
WIND - COMMERCIAL	0	1,001,747	3,157	0	0	0	0	1,004,904
COASTAL - RESIDENTIAL	0	135,164	5,000	333	0	0	0	140,497
COASTAL - COMMERCIAL	0	635,855	21,663	0	0	0	0	657,518
<b>TOTAL</b>	<b>0</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>4,209,720</b>
<b>INCURRED LOSS EXPENSES</b>								
RESIDENTIAL - FIRE	134,481	(200,826)	6,471	(32,070)	0	0	0	(91,944)
RESIDENTIAL - EC	265,381	26,502	9,553	0	0	0	0	301,436
COMMERCIAL - FIRE	(330)	(1)	0	0	0	0	0	(331)
COMMERCIAL - EC	163,020	130,328	345	0	0	0	0	293,693
CRIME - RESIDENTIAL	273	(2,994)	0	0	0	0	0	(2,721)
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	89,294	(30,735)	44,108	0	190	0	0	102,857
HOMEOWNER - COASTAL	212,582	(86,848)	1,765	14,824	0	0	0	142,323
HO - BEACH WIND	202,458	(243,744)	(5,928)	220	(1,083)	(447)	0	(48,524)
HO - COASTAL WIND	914,494	(567,902)	88,432	26,964	3,259	(14)	834	466,067
WIND - RESIDENTIAL	21,965	(12,461)	309	0	0	0	0	9,813
WIND - COMMERCIAL	678,329	(693,295)	2,067	0	0	0	0	(12,899)
COASTAL - RESIDENTIAL	127,406	(57,278)	13,827	512	0	0	0	84,467
COASTAL - COMMERCIAL	328,033	(496,158)	(6,366)	(1,795)	0	0	0	(176,286)
<b>TOTAL</b>	<b>3,137,386</b>	<b>(2,235,412)</b>	<b>154,583</b>	<b>8,655</b>	<b>2,366</b>	<b>(461)</b>	<b>834</b>	<b>1,067,951</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF MARCH 31, 2017

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES	ALLOCATED CLAIMS EXPENSE
				OUTSTANDING	PAID
<b>HERMINE</b>					
<b>BEACH FULL COVERAGE</b>					
1656	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	336,818
1656	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	0	0
			TOTAL	0	0
1656	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	0	847,870
1656	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	0	73,407
			TOTAL	0	921,277
<b>BEACH WIND &amp; HAIL ONLY</b>					
1656	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	57,808
1656	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	0	273,970
			TOTAL	0	0
1656	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	0	202,665
1656	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	473,078	555,515
			TOTAL	473,078	758,180
<b>COASTAL WIND &amp; HAIL ONLY</b>					
1656	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	250,065
1656	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	0	108,796
			TOTAL	0	0
1656	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	0	748,133
1656	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	0	29,009
			TOTAL	0	777,142

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF MARCH 31, 2017

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				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	0	695,268	0	58,585
1656	01/01/15 12/31/15	09/02/16 09/04/16	HO WIND COASTAL	0	681,630	0	111,878
			<b>TOTAL</b>	<b>0</b>	<b>1,431,905</b>	<b>0</b>	<b>182,001</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	18,192
1656	01/01/16 12/31/16	09/02/16 09/04/16	HO WIND BEACH	0	1,336,317	0	164,775
1656	01/01/16 12/31/16	09/02/16 09/04/16	HO WIND COASTAL	0	2,528,542	0	317,059
			<b>TOTAL</b>	<b>0</b>	<b>4,006,569</b>	<b>0</b>	<b>506,533</b>
			<b>TOTAL HERMAINE</b>	<b>473,078</b>	<b>7,895,074</b>	<b>47,308</b>	<b>998,123</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
REPORT OF NAMED STORM LOSSES  
AS OF MARCH 31, 2017

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES	ALLOCATED CLAIMS EXPENSE
				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	4,999	635,391
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	0	54,083
			TOTAL	4,999	689,474
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	11,998	2,871,575
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	4,999	164,410
			TOTAL	16,997	3,035,986
<b>BEACH WIND &amp; HAIL ONLY</b>					
1650	01/01/15 12/31/15	10/06/16 10/10/16	HABITATIONAL	0	47,278
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	4,999	128,728
			TOTAL	4,999	176,006
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	14,997	445,828
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	1,146,911	1,608,637
			TOTAL	1,161,908	2,054,465
<b>COASTAL WIND &amp; HAIL ONLY</b>					
1650	01/01/15 12/31/15	10/06/16 10/10/16	HABITATIONAL	14,997	909,086
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	0	304,391
			TOTAL	14,997	1,213,477
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	14,997	3,427,866
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	773,274	1,545,366
			TOTAL	788,271	4,973,232

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF MARCH 31, 2017

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES	ALLOCATED CLAIMS EXPENSE
				OUTSTANDING	PAID
				PAID	OUTSTANDING
<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
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO-COASTAL	4,999	300,957
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO WIND BEACH	19,996	753,295
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO WIND COASTAL	84,983	3,556,948
			<b>TOTAL</b>	<b>109,978</b>	<b>4,617,088</b>
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO-BEACH	0	98,105
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO-COASTAL	92,401	1,214,993
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO WIND BEACH	36,493	3,276,516
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO WIND COASTAL	275,044	15,381,960
			<b>TOTAL</b>	<b>403,938</b>	<b>19,971,575</b>
			<b>TOTAL MATTHEW</b>	<b>2,506,087</b>	<b>36,731,301</b>
					<b>250,609</b>
					<b>4,826,672</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
AS OF MARCH 31, 2017

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	169,924,990	336	0	0	1,829,523,350	4,940	0	0	143,486,935	1,442	2,142,935,275	6,718
BRUNSWICK	1,842,143,467	7,430	136,359,262	242	431,253,590	827	1,917,969,094	4,329	7,430,221,092	18,076	154,871,412	600	415,436,776	3,117	12,328,254,693	34,621
CAMDEN	0	0	0	0	36,297,000	68	0	0	583,517,255	1,464	0	0	36,696,460	263	656,510,715	1,795
CARTERET	675,486,258	4,568	113,844,110	197	290,160,720	580	1,471,785,748	3,313	4,088,905,329	10,708	136,476,648	647	342,439,300	2,318	7,119,098,113	22,331
CHOWAN	0	0	0	0	27,978,970	60	0	0	745,980,286	1,904	0	0	65,188,514	550	839,147,770	2,514
CRAVEN	0	0	0	0	451,214,585	883	0	0	3,744,886,408	10,229	0	0	360,026,736	2,438	4,556,127,729	13,550
CURRITUCK	673,380,353	1,762	13,311,880	22	126,589,770	232	959,384,340	1,336	1,632,749,037	3,956	50,174,350	118	109,435,312	777	3,565,025,042	8,203
DARE	2,398,536,152	9,809	392,443,780	624	79,077,300	130	3,990,577,222	8,189	653,233,690	1,430	290,127,397	1,018	29,738,647	166	7,833,734,188	21,366
HYDE	85,648,117	382	5,808,830	9	11,935,410	29	82,453,620	184	115,885,990	377	14,252,017	70	19,445,280	231	335,429,264	1,282
JONES	0	0	0	0	22,767,330	50	0	0	279,837,995	870	0	0	29,414,518	301	332,019,843	1,221
NEW HANOVER	566,821,961	2,459	191,608,160	390	1,034,166,310	1,915	1,028,096,457	2,185	11,886,642,085	28,103	105,989,619	401	743,752,466	4,047	15,557,077,058	39,500
ONSLOW	199,231,489	1,004	25,259,500	44	462,020,100	964	299,213,782	674	5,671,435,461	16,776	33,379,213	134	1,061,615,065	6,644	7,752,154,610	26,240
PAMILICO	0	0	0	0	52,014,860	88	0	0	876,125,565	2,111	0	0	68,361,295	517	996,501,720	2,716
PASQUOTANK	0	0	0	0	145,905,350	306	0	0	1,330,762,360	3,724	0	0	145,692,401	984	1,622,360,111	5,014
PENDER	306,736,818	1,328	32,418,860	54	197,794,820	353	460,395,714	969	2,824,454,954	7,023	41,821,412	162	241,725,387	1,808	4,105,347,965	11,697
PERQUIMANS	0	0	0	0	45,945,966	100	0	0	688,486,516	1,716	0	0	57,872,408	496	792,304,890	2,312
TYRRELL	0	0	0	0	11,109,980	25	0	0	151,736,860	475	0	0	18,934,479	225	181,781,319	725
WASHINGTON	0	0	0	0	28,314,650	64	0	0	374,989,504	1,076	0	0	37,557,136	392	440,861,290	1,532
TOTAL	6,747,984,615	28,742	911,054,382	1,582	3,624,471,701	7,010	10,209,875,977	21,179	44,909,373,737	114,958	827,092,068	3,150	3,926,819,115	26,716	71,156,671,595	203,337

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	262,333,476	377	262,333,476	377							BEAUFORT	2,405,268,751
BRUNSWICK	24,393,365	61	249,410,900	151	775,077,200	757	1,048,881,465	969							BRUNSWICK	13,377,136,158
CAMDEN	0	0	0	0	36,850,853	50	36,850,853	50							CAMDEN	693,361,568
CARTERET	25,494,830	63	429,552,844	258	852,927,699	938	1,307,975,373	1,259							CARTERET	8,427,073,486
CHOWAN	0	0	0	0	129,799,789	195	129,799,789	195							CHOWAN	968,947,559
CRAVEN	0	0	0	0	874,754,715	1,015	874,754,715	1,015							CRAVEN	5,430,882,444
CURRITUCK	4,797,400	17	86,805,020	74	140,175,004	218	231,777,424	309							CURRITUCK	3,796,802,466
DARE	126,302,152	214	775,517,425	655	164,385,845	128	1,066,205,422	997							DARE	8,899,939,610
HYDE	6,980,549	20	40,868,681	47	19,319,068	46	67,168,298	113							HYDE	402,597,562
JONES	0	0	0	0	47,351,801	78	47,351,801	78							JONES	379,371,644
NEW HANOVER	75,950,556	143	332,612,677	232	1,377,402,017	1,211	1,785,965,250	1,586							NEW HANOVER	17,343,042,308
ONSLOW	4,247,200	15	54,484,304	16	1,142,493,276	1,841	1,201,224,780	1,872							ONSLOW	8,953,379,390
PAMILICO	0	0	0	0	87,013,690	142	87,013,690	142							PAMILICO	1,083,515,410
PASQUOTANK	0	0	0	0	297,034,339	391	297,034,339	391							PASQUOTANK	1,919,394,450
PENDER	7,335,560	21	47,754,420	47	182,727,957	302	237,817,937	370							PENDER	4,434,165,902
PERQUIMANS	0	0	0	0	61,381,760	117	61,381,760	117							PERQUIMANS	853,686,650
TYRRELL	0	0	0	0	23,429,817	37	23,429,817	37							TYRRELL	205,211,136
WASHINGTON	0	0	0	0	47,453,872	86	47,453,872	86							WASHINGTON	488,315,162
TOTAL	275,501,612	554	2,017,006,271	1,480	6,521,912,178	7,929	8,814,420,061	9,963							TOTAL	79,971,091,656

\* 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

---

### 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).