



**North Carolina
Insurance Underwriting Association (NCIUA)**

**North Carolina
Joint Underwriting Association (NCJUA)**

NCIUA and NCJUA Disclaimer:

The following summaries of data and modeling results are posted as a public service. The posted information was provided by Guy Carpenter for the exclusive use of the NCIUA / NCJUA and is posted "as is." The Associations do not guarantee or warrant the correctness, completeness, or currentness of the data, results, modeling, or summaries, and disclaim (i) all warranties, whether express or implied, with respect to this information and the use of it by third parties, including but not limited to warranties of merchantability and fitness for a particular purpose, and (ii) any obligation to update or supplement the posted information subsequent to the date(s) of it. Geologic, seismic, economic, environmental, meteorological, financial, structural, geotechnical, and natural disaster conditions can and do vary from event to event. Risks and uncertainties related to the occurrence or non-occurrence of such conditions, among other things, are inherent in the nature of data, estimates, analyses, and modeling of this kind. Although we are advised that these summaries are based on scientific data, mathematical and empirical models, and the encoded experience of wind and structural engineers, geologists, seismologists, meteorologists, geotechnical specialists, actuaries, and statisticians, among others, actual losses in the event of a disaster may differ from the results of simulation analyses and from data derived from prior events. In no event shall the NCIUA / NCJUA be liable for any loss of profits or other indirect, special, incidental and/or consequential damage of any kind, howsoever incurred or designated, arising from any use of the data, results, summaries, modeling, and other information posted here.

The following information is posted with the prior written consent of Guy Carpenter, which owns the right and title to its reports. Third party readers of these summaries may not alter or remove any copyrights or other legal notices contained on or in copies of any part of the report.

**North Carolina
IUA - AIR Hurricane Summary**

Data inforce as of 1/1/2024

Touchstone v10

Per Occurrence PMLs:

Return Period	AIR - WSST Hurricane View			AIR - Standard Hurricane View		
	11/1/2022	1/1/2024	% Change	11/1/2022	1/1/2024	% Change
1,000	\$11,899,824,746	\$16,859,192,829	41.7%	\$11,077,479,670	\$15,282,171,228	38.0%
500	\$9,768,086,437	\$13,291,133,851	36.1%	\$9,395,182,820	\$12,469,916,458	32.7%
250	\$8,100,623,913	\$11,038,334,453	36.3%	\$7,048,079,036	\$9,297,248,911	31.9%
150	\$6,096,608,734	\$8,069,877,604	32.4%	\$5,145,716,835	\$7,043,032,044	36.9%
100	\$5,129,470,332	\$6,945,141,188	35.4%	\$4,102,281,085	\$5,318,842,208	29.7%
75	\$4,444,774,763	\$5,835,959,463	31.3%	\$3,427,741,652	\$4,492,367,107	31.1%
50	\$3,344,846,495	\$4,361,366,959	30.4%	\$2,625,301,736	\$3,530,805,399	34.5%
20	\$1,541,619,228	\$2,018,583,502	30.9%	\$1,039,882,918	\$1,395,911,031	34.2%
10	\$682,530,546	\$900,948,733	32.0%	\$416,025,999	\$542,497,762	30.4%

Annual Aggregate PMLs:

Return Period	AIR - WSST Hurricane View			AIR - Standard Hurricane View		
	11/1/2022	1/1/2024	% Change	11/1/2022	1/1/2024	% Change
1,000	\$13,293,237,447	\$17,863,777,209	34.4%	\$12,674,208,458	\$17,178,775,879	35.5%
500	\$9,843,271,427	\$13,838,755,683	40.6%	\$9,562,373,332	\$13,210,876,487	38.2%
250	\$8,610,824,952	\$11,496,072,476	33.5%	\$7,779,690,882	\$10,352,143,924	33.1%
150	\$6,643,052,575	\$8,892,333,151	33.9%	\$5,389,822,671	\$7,219,395,927	33.9%
100	\$5,375,630,648	\$7,182,408,627	33.6%	\$4,499,410,250	\$5,760,642,188	28.0%
75	\$4,740,483,863	\$6,224,731,175	31.3%	\$3,724,257,035	\$4,931,463,623	32.4%
50	\$3,666,616,769	\$4,847,157,469	32.2%	\$2,827,268,166	\$3,857,494,810	36.4%
20	\$1,725,154,818	\$2,261,078,253	31.1%	\$1,176,055,145	\$1,514,747,205	28.8%
10	\$745,011,360	\$994,593,814	33.5%	\$453,918,591	\$608,860,786	34.1%
Average Annual Loss	\$313,952,345	\$420,377,035	33.9%	\$230,084,507	308,463,135	34.1%
Standard Deviation	\$1,084,592,474	\$1,458,803,550	34.5%	\$943,714,931	\$1,269,093,660	34.5%
100 Yr PML:Premium	11.5	11.6	1.3%	9.2	8.9	-3.0%
Implied HU Loss Ratio	70.2%	70.3%	0.2%	51.4%	51.6%	0.3%

<u>Exposure Summary:</u>	11/1/2022	1/1/2024	% Change
Total Limit	\$94,461,678,405	\$125,704,221,888	33.1%
Premium	\$447,391,444	\$597,777,640	33.6%
Policy Count	208,045	235,315	13.1%
Location Count	221,618	252,281	13.8%

Modeling Notes:

1. Demand surge is included.
2. Storm surge is excluded.



North Carolina
JUA - AIR Hurricane Summary
 Data in force as of 1/1/2024
 Touchstone v10

Per Occurrence PMLs:

Return Period	AIR - WSST Hurricane View			AIR - Standard Hurricane View		
	11/1/2022	1/1/2024	% Change	11/1/2022	1/1/2024	% Change
1,000	\$1,999,413,366	\$2,532,525,083	26.7%	\$1,843,217,961	\$2,692,327,973	46.1%
500	\$1,689,489,504	\$2,156,013,873	27.6%	\$1,593,404,682	\$2,306,287,497	44.7%
250	\$1,382,705,713	\$1,665,656,127	20.5%	\$1,216,082,050	\$1,919,464,449	57.8%
150	\$1,120,714,511	\$1,262,292,393	12.6%	\$917,189,080	\$1,536,897,746	67.6%
100	\$915,140,584	\$1,023,985,064	11.9%	\$725,194,008	\$1,256,102,147	73.2%
75	\$777,914,957	\$860,852,482	10.7%	\$632,396,524	\$1,070,794,047	69.3%
50	\$626,698,503	\$647,504,891	3.3%	\$476,041,274	\$865,075,866	81.7%
20	\$290,194,623	\$266,379,325	-8.2%	\$196,499,881	\$407,963,226	107.6%
10	\$131,288,509	\$105,754,787	-19.4%	\$74,161,354	\$180,546,419	143.5%

Annual Aggregate PMLs:

Return Period	AIR - WSST Hurricane View			AIR - Standard Hurricane View		
	11/1/2022	1/1/2024	% Change	11/1/2022	1/1/2024	% Change
1,000	\$2,094,368,116	\$2,591,355,167	23.7%	\$1,884,349,164	\$2,869,180,537	52.3%
500	\$1,753,184,149	\$2,301,756,039	31.3%	\$1,697,385,317	\$2,363,290,963	39.2%
250	\$1,469,593,535	\$1,799,753,106	22.5%	\$1,319,262,800	\$1,977,870,024	49.9%
150	\$1,201,198,193	\$1,360,719,380	13.3%	\$960,006,004	\$1,651,981,414	72.1%
100	\$978,477,746	\$1,095,387,892	11.9%	\$786,073,026	\$1,367,319,481	73.9%
75	\$845,666,926	\$928,074,241	9.7%	\$663,503,632	\$1,158,096,749	74.5%
50	\$666,941,726	\$732,596,126	9.8%	\$522,401,984	\$928,869,522	77.8%
20	\$318,348,758	\$307,105,038	-3.5%	\$220,794,663	\$440,934,736	99.7%
10	\$144,497,709	\$117,748,641	-18.5%	\$81,873,427	\$202,913,553	147.8%
Average Annual Loss	\$57,099,293	\$58,251,423	2.0%	\$41,036,485	\$80,579,107	96.4%
Standard Deviation	\$192,946,233	\$226,350,222	17.3%	\$163,962,566	\$265,982,236	62.2%
100 Yr PML: Premium	6.0	4.9	-18.4%	4.8	6.0	26.3%
Implied HU Loss Ratio	37.5%	27.9%	-25.6%	27.0%	38.6%	43.2%

Exposure Summary:

	11/1/2022	1/1/2024	% Change
Total Limit	\$32,536,861,243	\$43,561,754,801	33.9%
Premium	\$152,076,678	\$208,601,938	37.2%
Policy Count	198,195	210,433	6.2%
Location Count	253,887	272,908	7.5%

Modeling Notes:

1. Demand surge is included.
2. Storm surge is excluded.



GC Analytics® Disclaimer(s)

The data and analysis provided by Guy Carpenter herein or in connection herewith are provided “as is”, without warranty of any kind whether express or implied. The analysis is based upon data provided by the company or obtained from external sources, the accuracy of which has not been independently verified by Guy Carpenter. Neither Guy Carpenter, its affiliates nor their officers, directors, agents, modelers, or subcontractors (collectively, “Providers”) guarantee or warrant the correctness, completeness, currentness, merchantability, or fitness for a particular purpose of such data and analysis. The data and analysis is intended to be used solely for the purpose of the company internal evaluation and the company shall not disclose the analysis to any third party, except its reinsurers, auditors, rating agencies and regulators, without Guy Carpenter’s prior written consent. In the event that the company discloses the data and analysis or any portion thereof, to any permissible third party, the company shall adopt the data and analysis as its own. In no event will any Provider be liable for loss of profits or any other indirect, special, incidental and/or consequential damage of any kind howsoever incurred or designated, arising from any use of the data and analysis provided herein or in connection herewith.

This report, and the analyses, models and predictions contained herein (“Information”) are provided by Guy Carpenter & Company, LLC (“Broker”) to the client identified in this report (“Client”). This Information is based on data provided by Client and is compiled using proprietary computer risk assessment technology of Risk Management Solutions, Inc. (“RMS”). Such Information constitutes RMS confidential and proprietary information and trade secrets. Client shall (i) not disclose such Information to any third party; (ii) use such Information only for the purpose of facilitating an actual imminent reinsurance placement (“Purpose”); (iii) limit the disclosure of such Information only to its employees, partners and directors who have a need to know, provided that the receiving party shall ensure that each of those persons to whom such Information is to be disclosed is made aware of, and shall procure that such person or persons adhere to, the terms of these confidentiality restrictions; and (iv) use the same degree of care to prevent disclosure or use of such Information for other than the Purpose that it would use for its own confidential information (but in no case with less than a reasonable degree of care). The technology and data used in providing this Information is based on the scientific data, mathematical and empirical models, and encoded experience of scientists and specialists (including without limitation: earthquake engineers, wind engineers, structural engineers, geologists, seismologists, meteorologists, geotechnical specialists, mathematicians and cyber security experts). As with any model of physical systems, particularly those with low frequencies of occurrence and potentially high severity outcomes, the actual losses from catastrophic events may differ from the results of simulation analyses. Furthermore, the accuracy of predictions depends largely on the accuracy and quality of the data used by Client. The Information is provided under license to Broker and is either Broker’s or RMS’s proprietary and confidential information and may not be shared with any third party without the prior written consent of both Broker and RMS. Furthermore, this Information may only be used for the specific business purpose specified by Broker and for no other purpose, and may not be used under any circumstances in the development or calibration of any product or service offering that competes with RMS. The recipient of this Information is further advised that RMS is not engaged in the insurance, reinsurance, or related industries, and that the Information provided is not intended to constitute professional advice.

RMS SPECIFICALLY DISCLAIMS ANY AND ALL RESPONSIBILITIES, OBLIGATIONS AND LIABILITY WITH RESPECT TO ANY DECISIONS OR ADVICE MADE OR GIVEN AS A RESULT OF THE INFORMATION OR USE THEREOF, INCLUDING ALL WARRANTIES, WHETHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT SHALL RMS (OR ITS PARENT, SUBSIDIARY, OR OTHER AFFILIATED COMPANIES) BE LIABLE FOR DIRECT, INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, OR CONSEQUENTIAL DAMAGES WITH RESPECT TO ANY DECISIONS OR ADVICE MADE OR GIVEN AS A RESULT OF THE CONTENTS OF THIS INFORMATION OR USE THEREOF.

The results in this report are generated with software models provided by AIR Worldwide Corporation.

Developing models to estimate losses resulting from catastrophes or other large-scale events is an inherently subjective and imprecise process, involving judgment about a variety of environmental, demographic and regulatory factors. The assumptions and methodologies used by AIR in creating the models may not constitute the exclusive set of reasonable assumptions and methodologies. The use of alternative assumptions and methodologies could yield materially different results. Also, the output of the models depends on data and inputs supplied by others, and any gaps, inaccuracies, or changes to the inputs can substantially affect the output.