



NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION

Statutory Financial Statements
December 31, 2012

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Financial Statements

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NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 BALANCE SHEET
 AS OF DECEMBER 31, 2012

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	13,540,832			13,540,833
INVESTMENTS	899,079,557			899,079,557
INTEREST INCOME DUE OR ACCRUED	4,694,176			4,694,176
FIXED ASSETS	127,661		(127,661)	0
DATA PROCESSING EQUIPMENT	246,640			246,640
ACCOUNTS RECEIVABLE - CPIP	223,889			223,889
ACCOUNTS RECEIVABLE - OTHER	18,542,471			18,542,471
ACCOUNTS RECEIVABLE - ASSESSMENTS	2,663		(2,663)	0
ACCOUNTS RECEIVABLE - LATE FEE	15,148		(15,148)	0
PREPAID EXPENSE	90,838		(90,838)	0
TOTAL ASSETS	936,563,875	0	(236,310)	936,327,566
LIABILITIES & SURPLUS				
LIABILITIES				
ACCOUNTS PAYABLE				71,236
PREMIUM SUSPENSE				788,958
PREMIUM REFUND				19
COMMISSION PAYABLE				3,063,126
ACCRUAL-PREMIUM TAX				1,163,277
ACCRUAL-POST RETIREMENT				1,906,032
ACCRUAL-PENSION				778,299
ACCRUAL-RENT				117,128
CLAIMS PAYABLE				12,358
PREPAID PREMIUMS				7,344,755
UNCLAIMED CHECKS				1,425,934
TOTAL LIABILITIES				16,671,122
RESERVES FOR				
UNPAID LOSSES (INCL. IBNR)				9,996,254
UNPAID LAE RESERVES				1,059,879
UNEARNED PREMIUMS				172,471,968
TOTAL RESERVES				183,528,101
SURPLUS				736,128,343
TOTAL LIABILITIES & SURPLUS				936,327,566

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 INCOME STATEMENT AND SURPLUS ACCOUNT
 FOR THE YEAR ENDED DECEMBER 31, 2012

	YEAR TO TO DATE
UNDERWRITING INCOME	
PREMIUMS EARNED	85,522,563
CEDED REINSURANCE PREMIUMS	47,822,183
NET PREMIUMS EARNED	37,700,380
DEDUCTIONS	
LOSSES INCURRED	3,652,157
LOSS EXPENSE INCURRED	651,479
OPERATING EXPENSE INCURRED	11,124,934
PREMIUM TAXES	2,101,926
TOTAL DEDUCTIONS	17,530,496
OTHER INCOME	
MISCELLANEOUS INCOME	67,828
NET UNDERWRITING GAIN OR (LOSS)	20,237,712
INVESTMENT INCOME	
INVESTMENT INCOME	2,927,264
NET INCOME OR (LOSS)	23,164,976
SURPLUS ACCOUNT	
SURPLUS (PRIOR PERIOD)	713,054,021
NET INCOME OR (LOSS)	23,164,976
CHANGE IN ASSETS NOT ADMITTED	(32,013)
ASSESSMENTS OR (DISTRIBUTIONS)	0
MINIMUM PENSION LIABILITY	(58,641)
INSOLVENT COMPANY	0
NET CHANGE IN SURPLUS	23,074,322
SURPLUS (CURRENT PERIOD)	736,128,343

The Aggregate Liability for the Association as of December 31, 2012 is \$83,909,907,623.

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
COASTAL PROPERTY INSURANCE POOL
SURPLUS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2012

	YEAR TO DATE										TOTAL
	2012 SP ¹	2012	2011	2010	2009	2008	2007	2006	2005	2004	
INCOME RECEIVED											
PREMIUMS WRITTEN	76,231,904	(1,102,425)	0	0	0	0	0	0	0	0	75,129,479
CEDED REINSURANCE	0	(47,822,183)	0	0	0	0	0	0	0	0	(47,822,183)
INTEREST RECEIVED	2,927,264	0	0	0	0	0	0	0	0	0	2,927,264
MISCELLANEOUS INCOME	67,828	0	0	0	0	0	0	0	0	0	67,828
TOTAL INCOME	79,226,996	(48,924,608)	0	0	0	0	0	0	0	0	30,302,388
EXPENSES PAID											
LOSSES	56,353	2,992,565	1,204,503	240,622	0	(27,974)	0	0	0	0	4,466,069
LOSS ADJUSTMENT EXPENSES	271,722	240,271	89,825	24,893	0	31,091	0	0	0	0	657,802
COMMISSION	9,553,830	(143,315)	0	0	0	0	0	0	0	0	9,410,515
PREMIUM TAX	2,101,926	0	0	0	0	0	0	0	0	0	2,101,926
ADMINISTRATIVE EXPENSES	1,714,419	0	0	0	0	0	0	0	0	0	1,714,419
TOTAL EXPENSES PAID	13,698,250	3,089,521	1,294,328	265,515	0	3,117	0	0	0	0	18,350,731
NET CASH CHANGE	65,528,746	(52,014,129)	(1,294,328)	(265,515)	0	(3,117)	0	0	0	0	11,951,657
RESERVES:											
DEDUCT: (CURRENT PERIOD)											
LOSSES (INCL. IBNR.)	6,022,471	1,956,453	1,550,060	166,270	0	301,000	0	0	0	0	9,996,254
LOSS ADJUSTMENT EXPENSES	664,876	207,753	134,633	14,383	0	38,234	0	0	0	0	1,059,879
UNEARNED PREMIUMS	66,014,457	106,457,511	0	0	0	0	0	0	0	0	172,471,968
ADD: (PRIOR PERIOD)											
LOSSES (INCL. IBNR)	0	7,728,440	2,442,010	338,715	0	301,001	0	0	0	0	10,810,166
LOSS ADJUSTMENT EXPENSES	0	769,462	230,593	28,890	0	37,257	0	0	0	0	1,066,202
UNEARNED PREMIUMS	0	182,865,052	0	0	0	0	0	0	0	0	182,865,052
NET RESERVE CHANGE	(72,701,804)	82,741,237	987,910	186,952	0	(976)	0	0	0	0	11,213,319
NET OTHER CHANGES											
MINIMUM PENSION LIABILITY	(58,641)	0	0	0	0	0	0	0	0	0	(58,641)
ASSETS NOT ADMITTED	(32,013)	0	0	0	0	0	0	0	0	0	(32,013)
TOTAL NET OTHER CHANGES	(90,654)	0	0	0	0	0	0	0	0	0	(90,654)
ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0
SETTLEMENT ROLL FORWARD	0	0	0	0	0	656,995,218	(402,709,108)	(254,286,110)	0	0	0
INSOLVENT MEMBER	0	0	0	0	0	0	0	0	0	0	0
CHANGE IN SURPLUS	(7,263,713)	30,727,108	(306,418)	(78,563)	0	656,991,125	(402,709,108)	(254,286,110)	0	0	23,074,322

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF DECEMBER 31, 2012

	2012 SP ¹				2012			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	23,536,150	4,556,509	43,746,753	4,392,492	113,089,263	24,336,016	177,248,038	22,720,523
CEDED REINSURANCE	0	0	0	0	(58,965,828)	(17,262,205)	(53,772,128)	(14,053,969)
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
TOTAL INCOME	24,460,866	4,735,530	45,465,531	4,565,069	59,113,315	8,148,631	131,304,780	9,668,430
EXPENSES PAID								
LOSSES	13,451	0	42,466	436	4,402,722	64,434	3,059,728	421,047
LOSS ADJUSTMENT EXPENSES	124,382	16,401	102,678	28,261	378,141	102,447	709,251	110,172
COMMISSION	2,929,361	574,109	5,429,415	620,945	14,674,095	3,170,286	23,052,615	3,048,562
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
TOTAL EXPENSES PAID	4,245,468	818,620	7,764,622	869,540	24,651,094	4,456,416	34,974,072	4,623,070
NET CASH CHANGE	20,215,398	3,916,910	37,700,909	3,695,529	34,462,221	3,692,215	96,330,708	5,045,360
RESERVES:								
DEDUCT: (CURRENT PERIOD)								
LOSSES (INCL. IBNR.)	1,666,501	1,122,146	1,926,497	1,307,327	904,373	100,968	873,102	78,010
LOSS ADJUSTMENT EXPENSES	183,662	124,030	212,893	144,291	92,764	8,561	99,805	6,623
UNEARNED PREMIUMS	20,403,992	3,945,505	37,890,507	3,774,453	35,997,315	7,469,883	56,144,862	6,845,451
NET RESERVE CHANGE	22,254,155	5,191,681	40,029,897	5,226,071	36,994,452	7,579,412	57,117,769	6,930,084
NET OTHER CHANGES								
ASSETS NOT ADMITTED	(9,883)	(1,914)	(18,371)	(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)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
TOTAL NET OTHER CHANGES	(27,988)	(5,419)	(52,023)	(5,224)	(74,570)	(16,062)	(116,997)	(14,973)
ASSESSMENTS	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0
SETTLEMENT ROLL FORWARD	0	0	0	0	0	0	0	0
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
SURPLUS	(2,066,745)	(1,280,190)	(2,381,011)	(1,535,766)	(2,606,801)	(3,903,259)	39,095,942	(1,899,697)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF DECEMBER 31, 2012

	2011				2010			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	103,039,026	24,126,886	153,939,767	21,851,014	107,961,660	24,604,092	147,716,323	22,281,802
CEDED REINSURANCE	(82,485,979)	(23,325,090)	(74,428,231)	(19,932,342)	(82,763,185)	(25,235,286)	(76,561,292)	(18,819,536)
INTEREST RECEIVED	8,016,572	1,865,588	12,007,566	1,690,484	8,673,709	1,969,081	11,872,425	1,782,772
MISCELLANEOUS INCOME	165,522	38,519	247,925	34,904	1,179	267	1,612	242
TOTAL INCOME	28,735,141	2,705,903	91,767,027	3,644,060	33,873,363	1,338,154	83,029,068	5,245,280
EXPENSES PAID								
LOSSES	25,634,397	16,844,539	70,542,535	11,926,813	8,903,069	1,944,696	14,958,237	3,330,698
LOSS ADJUSTMENT EXPENSES	2,186,422	776,786	6,509,074	662,949	861,233	121,912	1,372,303	212,940
COMMISSION	13,255,897	3,044,658	19,934,778	2,811,185	13,935,104	3,146,518	19,156,366	2,864,950
PREMIUM TAX	2,875,921	669,274	4,307,678	606,456	3,015,112	684,482	4,127,034	619,719
ADMINISTRATIVE EXPENSES	1,730,547	402,727	2,592,088	364,927	1,621,427	368,092	2,219,381	333,264
TOTAL EXPENSES PAID	45,683,184	21,737,984	103,886,153	16,372,330	28,335,945	6,265,700	41,833,321	7,361,571
NET CASH CHANGE	(16,948,043)	(19,032,081)	(12,119,126)	(12,728,270)	5,537,418	(4,927,546)	41,195,747	(2,116,291)
RESERVES:								
DEDUCT: (CURRENT PERIOD)								
LOSSES (INCL. IBNR.)	155,490	672,997	89,506	632,067	25,000	0	4,270	137,000
LOSS ADJUSTMENT EXPENSES	16,963	54,496	9,515	53,659	2,296	0	457	11,630
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
NET RESERVE CHANGE	172,453	727,493	99,021	685,726	27,296	0	4,727	148,630
NET OTHER CHANGES								
ASSETS NOT ADMITTED	25,207	5,866	37,755	5,315	18,895	4,290	25,864	3,884
MINIMUM PENSION LIABILITY	(43,365)	(10,092)	(64,955)	(9,145)	85,314	19,368	116,777	17,535
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
TOTAL NET OTHER CHANGES	(18,158)	(4,226)	(27,200)	(3,830)	104,209	23,658	142,641	21,419
ASSESSMENTS	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0
SETTLEMENT ROLL FORWARD	0	0	0	0	0	0	0	0
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
SURPLUS	(17,138,654)	(19,763,800)	(12,245,347)	(13,417,826)	5,614,331	(4,903,888)	41,333,661	(2,243,502)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF DECEMBER 31, 2012

	2009				2008			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	112,514,439	25,327,907	136,240,598	22,316,884	111,014,706	26,696,089	116,800,529	22,117,774
CEDED REINSURANCE	(65,442,163)	(22,369,372)	(70,545,676)	(15,868,160)	(28,417,331)	(4,532,893)	(49,394,057)	(7,380,723)
INTEREST RECEIVED	9,770,692	2,220,180	11,968,690	1,939,206	10,752,347	2,630,204	11,313,266	2,132,817
MISCELLANEOUS INCOME	19,002	4,318	23,276	3,771	2,638	645	2,775	523
TOTAL INCOME	56,861,970	5,183,033	77,686,888	8,391,701	93,352,360	24,794,045	78,722,513	16,870,391
EXPENSES PAID								
LOSSES	5,437,779	272,877	3,035,310	89,083	4,367,604	1,705,959	3,305,454	213,481
LOSS ADJUSTMENT EXPENSES	531,496	103,782	385,708	70,186	447,350	29,183	475,927	40,547
COMMISSION	15,437,289	3,253,844	16,733,407	2,855,321	14,311,582	3,434,447	15,128,740	2,822,849
PREMIUM TAX	3,103,876	705,290	3,802,120	616,032	2,938,722	718,861	3,092,027	582,920
ADMINISTRATIVE EXPENSES	1,819,341	413,406	2,228,617	361,088	1,449,043	354,460	1,524,635	287,430
TOTAL EXPENSES PAID	26,329,781	4,749,199	26,185,162	3,991,710	23,514,301	6,242,910	23,526,783	3,947,227
NET CASH CHANGE	30,532,189	433,834	51,501,726	4,399,991	69,838,059	18,551,135	55,195,730	12,923,164
RESERVES:								
DEDUCT: (CURRENT PERIOD)								
LOSSES (INCL. IBNR.)	0	0	0	0	1,000	0	300,000	0
LOSS ADJUSTMENT EXPENSES	0	0	0	0	107	0	38,127	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
NET RESERVE CHANGE	0	0	0	0	1,107	0	338,127	0
NET OTHER CHANGES								
ASSETS NOT ADMITTED	101,345	23,029	124,144	20,114	35,776	8,751	37,642	7,096
MINIMUM PENSION LIABILITY	(176,815)	(40,177)	(216,590)	(35,093)	0	0	0	0
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
TOTAL NET OTHER CHANGES	(75,470)	(17,148)	(92,446)	(14,979)	35,776	8,751	37,642	7,096
ASSESSMENTS	0	0	0	0	13,439,538	0	9,766,016	522,672
DISTRIBUTIONS	0	0	0	0	(6,719,769)	0	(4,883,008)	(261,336)
SETTLEMENT ROLL FORWARD	0	0	0	0	378,762,493	40,291,054	195,600,560	42,341,111
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
SURPLUS	30,456,719	416,686	51,409,280	4,385,012	455,354,990	58,850,940	255,378,813	55,532,707

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF DECEMBER 31, 2012

	2007				2006			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	103,486,317	22,765,476	84,047,268	16,659,739	84,963,572	19,870,321	55,486,828	12,280,983
CEDED REINSURANCE	(22,112,912)	(4,854,056)	(32,497,868)	(6,190,072)	0	0	0	0
INTEREST RECEIVED	10,276,540	2,228,071	7,475,371	1,484,765	7,009,092	1,634,158	4,564,469	1,011,873
MISCELLANEOUS INCOME	(2,407)	(522)	(1,751)	(348)	(12,561)	(2,928)	(8,180)	(1,813)
TOTAL INCOME	91,647,538	20,138,969	59,023,020	11,954,084	91,960,103	21,501,551	60,043,117	13,291,043
EXPENSES PAID								
LOSSES	3,709,501	596,783	1,962,201	79,755	6,750,131	4,015,266	2,622,794	1,028,563
LOSS ADJUSTMENT EXPENSES	400,754	137,211	202,269	23,751	531,146	172,315	302,420	99,177
COMMISSION	13,326,608	2,922,348	10,880,469	2,115,160	10,940,931	2,522,918	7,174,950	1,576,324
PREMIUM TAX	2,354,297	510,438	1,712,565	340,151	1,762,019	410,812	1,147,464	254,375
ADMINISTRATIVE EXPENSES	1,581,415	342,869	1,150,355	228,485	1,000,212	233,198	651,359	144,396
TOTAL EXPENSES PAID	21,372,575	4,509,649	15,907,859	2,787,302	20,984,439	7,354,509	11,898,987	3,102,835
NET CASH CHANGE	70,274,963	15,629,320	43,115,161	9,166,782	70,975,664	14,147,042	48,144,130	10,188,208
RESERVES:								
DEDUCT: (CURRENT PERIOD)								
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
NET RESERVE CHANGE	0	0	0	0	0	0	0	0
NET OTHER CHANGES								
ASSETS NOT ADMITTED	(164,306)	(35,624)	(119,520)	(23,739)	3,905	911	2,545	564
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
TOTAL NET OTHER CHANGES	(164,306)	(35,624)	(119,520)	(23,739)	3,905	911	2,545	564
ASSESSMENTS	108,222,736	36,237,020	15,896,644	16,675,652	0	0	0	0
DISTRIBUTIONS	(54,111,368)	(18,118,510)	(7,948,322)	(8,337,826)	(122,085)	(5,659)	0	0
SETTLEMENT ROLL FORWARD	(226,997,888)	(32,351,722)	(115,447,858)	(27,911,640)	(70,979,569)	(14,147,953)	(48,146,675)	(10,188,772)
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
SURPLUS	(102,775,863)	1,360,484	(64,503,895)	(10,430,771)	(122,085)	(5,659)	0	0

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF DECEMBER 31, 2012

	2005				2004				TOTAL
	BEACH	BEACH	COASTAL	COASTAL	BEACH	BEACH	COASTAL	COASTAL	
	RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL	RESIDENTIAL	COMMERCIAL	
INCOME RECEIVED									
PREMIUMS WRITTEN	71,220,575	14,481,706	36,499,282	8,625,042	61,517,124	12,728,880	18,370,202	6,322,807	2,221,501,362
CEDED REINSURANCE	0	0	0	0	0	0	0	0	(877,210,354)
INTEREST RECEIVED	3,459,812	697,805	1,761,489	409,716	1,136,073	229,024	334,440	112,719	162,035,600
MISCELLANEOUS INCOME	2,267	457	1,154	269	2,158	434	634	214	810,149
TOTAL INCOME	74,682,654	15,179,968	38,261,925	9,035,027	62,655,355	12,958,338	18,705,276	6,435,740	1,507,136,757
EXPENSES PAID									
LOSSES	20,576,522	24,998,559	10,720,973	7,118,137	11,459,676	4,018,166	3,510,113	1,255,480	284,939,435
LOSS ADJUSTMENT EXPENSES	1,501,413	779,491	1,039,096	264,838	1,063,519	87,373	333,851	94,739	23,392,894
COMMISSION	9,053,325	1,892,612	4,755,602	1,128,616	7,680,722	1,584,913	2,601,362	834,881	286,618,064
PREMIUM TAX	1,483,193	299,143	755,136	175,643	1,312,394	264,569	386,346	130,213	57,212,432
ADMINISTRATIVE EXPENSES	1,068,771	215,559	544,142	126,565	1,241,643	252,209	329,811	116,404	35,177,213
TOTAL EXPENSES PAID	33,683,224	28,185,364	17,814,949	8,813,799	22,757,954	6,207,230	7,161,483	2,431,717	687,340,038
NET CASH CHANGE	40,999,430	(13,005,396)	20,446,976	221,228	39,897,401	6,751,108	11,543,793	4,004,023	819,796,719
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR.)	0	0	0	0	0	0	0	0	9,996,254
LOSS ADJUSTMENT EXPENSES	0	0	0	0	0	0	0	0	1,059,879
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0	172,471,968
NET RESERVE CHANGE	0	0	0	0	0	0	0	0	183,528,101
NET OTHER CHANGES									
ASSETS NOT ADMITTED	6,209	1,252	3,161	736	241,635	48,712	71,133	23,975	504,003
MINIMUM PENSION LIABILITY	0	0	0	0	(11,896)	(2,416)	(3,160)	(1,115)	(646,562)
PRIOR PERIOD ADJUSTMENT	(125,302)	(25,272)	(63,795)	(14,839)	29,810	6,055	7,919	2,795	(182,629)
TOTAL NET OTHER CHANGES	(119,093)	(24,020)	(60,634)	(14,103)	259,549	52,351	75,892	25,655	(325,188)
ASSESSMENTS	0	0	0	0	60,831,137	1,658,425	12,831,330	8,599,162	284,680,332
DISTRIBUTIONS	(106,260)	8,339	0	(23)	(61,002,651)	(1,662,993)	(12,831,330)	(8,599,162)	(184,701,963)
SETTLEMENT ROLL FORWARD	(40,774,048)	13,021,077	(20,386,342)	(207,102)	(40,010,988)	(6,812,456)	(11,619,685)	(4,033,597)	0
INSOLVENT MEMBERS	0	0	0	0	210,455	14,207	(21,785)	3,667	206,544
SURPLUS	29	0	0	0	184,903	642	(21,785)	(252)	736,128,343

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 STATISTICAL REPORT OF PREMIUMS
 FOR THE YEAR ENDED DECEMBER 31, 2012

	YEAR TO DATE		
	2012 SP ¹	2012	TOTAL
PREMIUMS WRITTEN			
RESIDENTIAL - FIRE	969,964	(17,706)	952,258
RESIDENTIAL - EC	6,579,816	(102,765)	6,477,051
COMMERCIAL - FIRE	61,862	(8,012)	53,850
COMMERCIAL - EC	536,378	(30,591)	505,787
CRIME - RESIDENTIAL	63,294	137	63,431
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	791,156	(11,529)	779,627
HOMEOWNER - COASTAL	1,994,168	(69,781)	1,924,387
HO - BEACH WIND	14,338,287	(145,832)	14,192,455
HO - COASTAL WIND	39,313,447	(574,220)	38,739,227
WIND - RESIDENTIAL	793,633	(27,124)	766,509
WIND - COMMERCIAL	3,958,269	(50,476)	3,907,793
COASTAL - RESIDENTIAL	2,439,138	(17,601)	2,421,537
COASTAL - COMMERCIAL	4,392,492	(46,925)	4,345,567
TOTAL	76,231,904	(1,102,425)	75,129,479
UNEARNED PREMIUMS (PRIOR PERIOD)			
RESIDENTIAL - FIRE	0	2,755,327	2,755,327
RESIDENTIAL - EC	0	17,764,404	17,764,404
COMMERCIAL - FIRE	0	235,737	235,737
COMMERCIAL - EC	0	1,482,702	1,482,702
CRIME - RESIDENTIAL	0	162,545	162,545
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	0	1,910,811	1,910,811
HOMEOWNER - COASTAL	0	4,565,652	4,565,652
HO - BEACH WIND	0	36,891,956	36,891,956
HO - COASTAL WIND	0	86,024,760	86,024,760
WIND - RESIDENTIAL	0	2,160,028	2,160,028
WIND - COMMERCIAL	0	11,389,957	11,389,957
COASTAL - RESIDENTIAL	0	5,528,304	5,528,304
COASTAL - COMMERCIAL	0	11,992,869	11,992,869
TOTAL	0	182,865,052	182,865,052
UNEARNED PREMIUMS (CURRENT PERIOD)			
RESIDENTIAL - FIRE	840,614	1,587,323	2,427,937
RESIDENTIAL - EC	5,706,951	10,344,374	16,051,325
COMMERCIAL - FIRE	54,178	133,441	187,619
COMMERCIAL - EC	459,733	849,499	1,309,232
CRIME - RESIDENTIAL	55,015	93,202	148,217
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	685,612	1,115,181	1,800,793
HOMEOWNER - COASTAL	1,729,163	2,622,587	4,351,750
HO - BEACH WIND	12,429,611	21,594,288	34,023,899
HO - COASTAL WIND	34,059,844	50,263,685	84,323,529
WIND - RESIDENTIAL	686,189	1,262,947	1,949,136
WIND - COMMERCIAL	3,431,594	6,486,943	9,918,537
COASTAL - RESIDENTIAL	2,101,500	3,258,590	5,360,090
COASTAL - COMMERCIAL	3,774,453	6,845,451	10,619,904
TOTAL	66,014,457	106,457,511	172,471,968
EARNED PREMIUMS			
RESIDENTIAL - FIRE	129,350	1,150,298	1,279,648
RESIDENTIAL - EC	872,865	7,317,265	8,190,130
COMMERCIAL - FIRE	7,684	94,284	101,968
COMMERCIAL - EC	76,645	602,612	679,257
CRIME - RESIDENTIAL	8,279	69,480	77,759
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	105,544	784,101	889,645
HOMEOWNER - COASTAL	265,005	1,873,284	2,138,289
HO - BEACH WIND	1,908,676	15,151,836	17,060,512
HO - COASTAL WIND	5,253,603	35,186,855	40,440,458
WIND - RESIDENTIAL	107,444	869,957	977,401
WIND - COMMERCIAL	526,675	4,852,538	5,379,213
COASTAL - RESIDENTIAL	337,638	2,252,113	2,589,751
COASTAL - COMMERCIAL	618,039	5,100,493	5,718,532
TOTAL	10,217,447	75,305,116	85,522,563

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 STATISTICAL REPORT OF PREMIUMS
 FOR THE YEAR ENDED DECEMBER 31, 2012

	YEAR TO DATE		
	2012 SP ¹	2012	TOTAL
CEDED REINSURANCE PREMIUM			
RESIDENTIAL - FIRE	0	0	0
RESIDENTIAL - EC	0	7,606,922	7,606,922
COMMERCIAL - FIRE	0	0	0
COMMERCIAL - EC	0	557,841	557,841
CRIME - RESIDENTIAL	0	0	0
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	0	659,267	659,267
HOMEOWNER - COASTAL	0	912,831	912,831
HO - BEACH WIND	0	9,939,711	9,939,711
HO - COASTAL WIND	0	14,554,577	14,554,577
WIND - RESIDENTIAL	0	1,369,246	1,369,246
WIND - COMMERCIAL	0	5,172,707	5,172,707
COASTAL - RESIDENTIAL	0	2,383,502	2,383,502
COASTAL - COMMERCIAL	0	4,665,579	4,665,579
TOTAL	0	47,822,183	47,822,183
NET EARNED PREMIUM			
RESIDENTIAL - FIRE	129,350	1,150,298	1,279,648
RESIDENTIAL - EC	872,865	(289,657)	583,208
COMMERCIAL - FIRE	7,684	94,284	101,968
COMMERCIAL - EC	76,645	44,771	121,416
CRIME - RESIDENTIAL	8,279	69,480	77,759
CRIME - COMMERCIAL	0	0	0
HOMEOWNER - BEACH	105,544	124,834	230,378
HOMEOWNER - COASTAL	265,005	960,453	1,225,458
HO - BEACH WIND	1,908,676	5,212,125	7,120,801
HO - COASTAL WIND	5,253,603	20,632,278	25,885,881
WIND - RESIDENTIAL	107,444	(499,289)	(391,845)
WIND - COMMERCIAL	526,675	(320,169)	206,506
COASTAL - RESIDENTIAL	337,638	(131,389)	206,249
COASTAL - COMMERCIAL	618,039	434,914	1,052,953
TOTAL	10,217,447	27,482,933	37,700,380

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
COASTAL PROPERTY INSURANCE POOL
STATISTICAL REPORT OF LOSSES
FOR THE YEAR ENDED DECEMBER 31, 2012

YEAR TO DATE

	2012 SP ¹	2012	2011	2010	2009	2008	TOTAL
PAID LOSSES							
RESIDENTIAL - FIRE	0	402,983	173,724	6,216	0	0	582,923
RESIDENTIAL - EC	12,062	689,104	219,257	10,341	0	0	930,764
COMMERCIAL - FIRE	0	14,419	0	0	0	(27,974)	(13,555)
COMMERCIAL - EC	0	9,170	0	0	0	0	9,170
CRIME - RESIDENTIAL	0	422	0	0	0	0	422
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	24,936	19,715	0	0	0	44,651
HOMEOWNER - COASTAL	8,029	227,280	0	0	0	0	235,309
HO - BEACH WIND	329	504,919	112,116	2,437	0	0	619,801
HO - COASTAL WIND	29,988	736,175	523,084	6,364	0	0	1,295,611
WIND - RESIDENTIAL	1,060	17,174	7,612	0	0	0	25,846
WIND - COMMERCIAL	0	6,292	31,411	47,031	0	0	84,734
COASTAL - RESIDENTIAL	4,449	87,370	49,172	2,337	0	0	143,328
COASTAL - COMMERCIAL	436	272,321	68,412	165,896	0	0	507,065
TOTAL	56,353	2,992,565	1,204,503	240,622	0	(27,974)	4,466,069
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	156,276	64,196	22,015	0	0	0	242,487
RESIDENTIAL - EC	842,767	405,386	110,975	0	0	1,000	1,360,128
COMMERCIAL - FIRE	10,242	8,599	0	0	0	0	18,841
COMMERCIAL - EC	48,818	40,989	0	0	0	0	89,807
CRIME - RESIDENTIAL	0	14,099	0	0	0	0	14,099
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	118,121	72,567	20,000	0	0	0	210,688
HOMEOWNER - COASTAL	829,845	266,914	1,198	270	0	300,000	1,398,227
HO - BEACH WIND	487,679	289,849	2,500	25,000	0	0	805,028
HO - COASTAL WIND	914,674	483,318	86,709	4,000	0	0	1,488,701
WIND - RESIDENTIAL	61,658	58,276	0	0	0	0	119,934
WIND - COMMERCIAL	1,063,086	51,380	672,997	0	0	0	1,787,463
COASTAL - RESIDENTIAL	181,978	122,870	1,599	0	0	0	306,447
COASTAL - COMMERCIAL	1,307,327	78,010	632,067	137,000	0	0	2,154,404
TOTAL	6,022,471	1,956,453	1,550,060	166,270	0	301,000	9,996,254
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	1,061,495	211,366	0	0	0	1,272,861
RESIDENTIAL - EC	0	1,191,600	335,912	10,099	0	1,000	1,538,611
COMMERCIAL - FIRE	0	0	0	0	0	0	0
COMMERCIAL - EC	0	20,000	0	0	0	1	20,001
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	96,772	20,000	0	0	0	116,772
HOMEOWNER - COASTAL	0	760,449	28,734	270	0	300,000	1,089,453
HO - BEACH WIND	0	315,152	75,125	35,000	0	0	425,277
HO - COASTAL WIND	0	1,439,762	255,496	15,000	0	0	1,710,258
WIND - RESIDENTIAL	0	69,742	20,396	0	0	0	90,138
WIND - COMMERCIAL	0	1,322,724	957,373	117,500	0	0	2,397,597
COASTAL - RESIDENTIAL	0	195,601	16,469	0	0	0	212,070
COASTAL - COMMERCIAL	0	1,255,143	521,139	160,846	0	0	1,937,128
TOTAL	0	7,728,440	2,442,010	338,715	0	301,001	10,810,166
INCURRED LOSSES							
RESIDENTIAL - FIRE	156,276	(594,316)	(15,627)	6,216	0	0	(447,451)
RESIDENTIAL - EC	854,829	(97,110)	(5,680)	242	0	0	752,281
COMMERCIAL - FIRE	10,242	23,018	0	0	0	(27,974)	5,286
COMMERCIAL - EC	48,818	30,159	0	0	0	(1)	78,976
CRIME - RESIDENTIAL	0	14,521	0	0	0	0	14,521
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	118,121	731	19,715	0	0	0	138,567
HOMEOWNER - COASTAL	837,874	(266,255)	(27,536)	0	0	0	544,083
HO - BEACH WIND	488,008	479,616	39,491	(7,563)	0	0	999,552
HO - COASTAL WIND	944,662	(220,269)	354,297	(4,636)	0	0	1,074,054
WIND - RESIDENTIAL	62,718	5,708	(12,784)	0	0	0	55,642
WIND - COMMERCIAL	1,063,086	(1,265,052)	(252,965)	(70,469)	0	0	(525,400)
COASTAL - RESIDENTIAL	186,427	14,639	34,302	2,337	0	0	237,705
COASTAL - COMMERCIAL	1,307,763	(904,812)	179,340	142,050	0	0	724,341
TOTAL	6,078,824	(2,779,422)	312,553	68,177	0	(27,975)	3,652,157

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 STATISTICAL REPORT OF LOSSES
 FOR THE YEAR ENDED DECEMBER 31, 2012

IBNR TOTALS							
	2012 SP'	2012	2011	2010	2009	2008	TOTAL
IBNR (CURRENT PERIOD)							
RESIDENTIAL - FIRE	142,980	0	0	0	0	0	142,980
RESIDENTIAL - EC	801,985	0	0	0	0	0	801,985
COMMERCIAL - FIRE	10,242	0	0	0	0	0	10,242
COMMERCIAL - EC	48,818	0	0	0	0	0	48,818
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	118,121	0	0	0	0	0	118,121
HOMEOWNER - COASTAL	826,845	0	0	0	0	0	826,845
HO - BEACH WIND	472,483	0	0	0	0	0	472,483
HO - COASTAL WIND	885,905	0	0	0	0	0	885,905
WIND - RESIDENTIAL	59,060	0	0	0	0	0	59,060
WIND - COMMERCIAL	1,063,086	0	0	0	0	0	1,063,086
COASTAL - RESIDENTIAL	177,181	0	0	0	0	0	177,181
COASTAL - COMMERCIAL	1,299,327	0	0	0	0	0	1,299,327
TOTAL	5,906,033	0	0	0	0	0	5,906,033
IBNR (PRIOR PERIOD)							
RESIDENTIAL - FIRE	0	1,294,841	0	0	0	0	1,294,841
RESIDENTIAL - EC	0	6,682,772	0	0	0	0	6,682,772
COMMERCIAL - FIRE	0	39,377	0	0	0	0	39,377
COMMERCIAL - EC	0	403,824	0	0	0	0	403,824
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	443,201	0	0	0	0	443,201
HOMEOWNER - COASTAL	0	2,216,004	0	0	0	0	2,216,004
HO - BEACH WIND	0	5,318,409	0	0	0	0	5,318,409
HO - COASTAL WIND	0	20,830,435	0	0	0	0	20,830,435
WIND - RESIDENTIAL	0	443,201	0	0	0	0	443,201
WIND - COMMERCIAL	0	1,329,602	0	0	0	0	1,329,602
COASTAL - RESIDENTIAL	0	3,102,405	0	0	0	0	3,102,405
COASTAL - COMMERCIAL	0	2,216,004	0	0	0	0	2,216,004
TOTAL	0	44,320,075	0	0	0	0	44,320,075

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
COASTAL PROPERTY INSURANCE POOL
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2012

YEAR TO DATE

	2012 SP ¹	2012	2011	2010	2009	2008	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	9,522	8,020	6,528	0	0	0	24,070
RESIDENTIAL - EC	57,785	55,642	6,651	641	0	19,051	139,770
COMMERCIAL - FIRE	454	393	0	0	0	300	1,147
COMMERCIAL - EC	1,642	2,509	0	0	0	0	4,151
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	2,314	3,535	0	0	0	0	5,849
HOMEOWNER - COASTAL	23,651	18,814	3,958	0	0	11,740	58,163
HO - BEACH WIND	49,327	62,351	10,976	0	0	0	122,654
HO - COASTAL WIND	67,980	61,636	27,575	1,759	0	0	158,950
WIND - RESIDENTIAL	5,434	5,528	1,141	0	0	0	12,103
WIND - COMMERCIAL	14,305	3,188	11,771	5,298	0	0	34,562
COASTAL - RESIDENTIAL	11,047	12,569	2,921	0	0	0	26,537
COASTAL - COMMERCIAL	28,261	6,086	18,304	17,195	0	0	69,846
TOTAL	271,722	240,271	89,825	24,893	0	31,091	657,802
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	17,227	6,871	2,356	0	0	0	26,454
RESIDENTIAL - EC	93,009	43,391	11,878	0	0	107	148,385
COMMERCIAL - FIRE	0	763	0	0	0	0	763
COMMERCIAL - EC	6,528	3,637	0	0	0	0	10,165
CRIME - RESIDENTIAL	0	1,798	0	0	0	0	1,798
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	13,056	9,069	2,499	0	0	0	24,624
HOMEOWNER - COASTAL	91,772	33,922	152	34	0	38,127	164,007
HO - BEACH WIND	53,618	26,615	230	2,296	0	0	82,759
HO - COASTAL WIND	100,961	51,121	9,171	423	0	0	161,676
WIND - RESIDENTIAL	6,752	5,020	0	0	0	0	11,772
WIND - COMMERCIAL	117,502	4,161	54,496	0	0	0	176,159
COASTAL - RESIDENTIAL	20,160	14,762	192	0	0	0	35,114
COASTAL - COMMERCIAL	144,291	6,623	53,659	11,630	0	0	216,203
TOTAL	664,876	207,753	134,633	14,383	0	38,234	1,059,879
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	110,674	25,504	0	0	0	136,178
RESIDENTIAL - EC	0	122,738	40,532	1,219	0	121	164,610
COMMERCIAL - FIRE	0	0	0	0	0	0	0
COMMERCIAL - EC	0	2,492	0	0	0	0	2,492
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	10,344	2,492	0	0	0	12,836
HOMEOWNER - COASTAL	0	77,483	3,557	33	0	37,136	118,209
HO - BEACH WIND	0	30,272	7,266	3,385	0	0	40,923
HO - COASTAL WIND	0	144,123	27,711	1,627	0	0	173,461
WIND - RESIDENTIAL	0	6,675	1,939	0	0	0	8,614
WIND - COMMERCIAL	0	126,579	76,971	9,447	0	0	212,997
COASTAL - RESIDENTIAL	0	20,334	1,921	0	0	0	22,255
COASTAL - COMMERCIAL	0	117,748	42,700	13,179	0	0	173,627
TOTAL	0	769,462	230,593	28,890	0	37,257	1,066,202
INCURRED LOSS EXPENSES							
RESIDENTIAL - FIRE	26,749	(95,783)	(16,620)	0	0	0	(85,654)
RESIDENTIAL - EC	150,794	(23,705)	(22,003)	(578)	0	19,037	123,545
COMMERCIAL - FIRE	454	1,156	0	0	0	300	1,910
COMMERCIAL - EC	8,170	3,654	0	0	0	0	11,824
CRIME - RESIDENTIAL	0	1,798	0	0	0	0	1,798
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	15,370	2,260	7	0	0	0	17,637
HOMEOWNER - COASTAL	115,423	(24,747)	553	1	0	12,731	103,961
HO - BEACH WIND	102,945	58,694	3,940	(1,089)	0	0	164,490
HO - COASTAL WIND	168,941	(31,366)	9,035	555	0	0	147,165
WIND - RESIDENTIAL	12,186	3,873	(798)	0	0	0	15,261
WIND - COMMERCIAL	131,807	(119,230)	(10,704)	(4,149)	0	0	(2,276)
COASTAL - RESIDENTIAL	31,207	6,997	1,192	0	0	0	39,396
COASTAL - COMMERCIAL	172,552	(105,039)	29,263	15,646	0	0	112,422
TOTAL	936,598	(321,438)	(6,135)	10,386	0	32,068	651,479

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF DECEMBER 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
IRENE							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	608,633	0	74,126
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	42,237	0	3,263
			TOTAL	0	650,870	0	77,389
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	80,000	8,900,327	8,000	807,580
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	0	1,076,814	0	78,658
			TOTAL	80,000	9,977,141	8,000	886,238
BEACH WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	67,206	0	7,432
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	969,802	0	41,088
			TOTAL	0	1,037,008	0	48,520
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	0	820,682	0	92,372
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	672,997	15,666,181	67,300	654,817
			TOTAL	672,997	16,486,863	67,300	747,189

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF DECEMBER 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
COASTAL WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	999,033	0	95,707
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	137,000	2,837,082	13,700	138,158
			TOTAL	<u>137,000</u>	<u>3,836,115</u>	<u>13,700</u>	<u>233,865</u>
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	0	10,569,929	0	1,005,229
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	629,567	11,183,117	62,957	617,040
			TOTAL	<u>629,567</u>	<u>21,753,046</u>	<u>62,957</u>	<u>1,622,269</u>
HOMEOWNERS AND HOMEOWNERS WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
59	10/01/09 09/30/10	08/26/11 08/28/11	HO-BEACH	0	74,193	0	8,044
59	10/01/09 09/30/10	08/26/11 08/28/11	HO-COASTAL	0	395,704	0	32,611
59	10/01/09 09/30/10	08/26/11 08/28/11	HO WIND BEACH	0	725,839	0	69,297
59	10/01/09 09/30/10	08/26/11 08/28/11	HO WIND COASTAL	0	5,303,205	0	452,058
			TOTAL	<u>0</u>	<u>6,498,941</u>	<u>0</u>	<u>562,010</u>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF DECEMBER 31, 2012

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 08/28/11	HO-BEACH	0	589,148	0	54,488
59	10/01/10 09/30/11	08/26/11 08/28/11	HO-COASTAL	0	3,147,487	0	289,976
59	10/01/10 09/30/11	08/26/11 08/28/11	HO WIND BEACH	0	8,296,943	0	832,980
59	10/01/10 09/30/11	08/26/11 08/28/11	HO WIND COASTAL	45,000	52,103,578	4,500	4,565,387
				45,000	64,137,156	4,500	5,742,831
			TOTAL IRENE	1,564,564	124,377,140	156,456	9,920,311

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF DECEMBER 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
BERYL							
20	10/01/10 09/30/11	05/29/12 05/31/12	HABITATIONAL	0	20,383	0	1,939
20	10/01/10 09/30/11	05/29/12 05/31/12	COMMERCIAL	0	0	0	0
			TOTAL	0	20,383	0	1,939
20	10/01/11 09/30/12	05/29/12 05/31/12	HABITATIONAL	0	24,981	0	3,131
20	10/01/11 09/30/12	05/29/12 05/31/12	COMMERCIAL	0	0	0	0
			TOTAL	0	24,981	0	3,131
COASTAL WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
20	10/01/10 09/30/11	05/29/12 05/31/12	HABITATIONAL	0	16,928	0	1,838
20	10/01/10 09/30/11	05/29/12 05/31/12	COMMERCIAL	0	0	0	0
			TOTAL	0	16,928	0	1,838
20	10/01/11 09/30/12	05/29/12 05/31/12	HABITATIONAL	0	12,867	0	2,652
20	10/01/11 09/30/12	05/29/12 05/31/12	COMMERCIAL	0	7,435	0	0
			TOTAL	0	20,302	0	2,652

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF DECEMBER 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
HOMEOWNERS AND HOMEOWNERS WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
20	10/01/10 09/30/11	05/29/12 05/31/12	HO-BEACH	0	0	0	0
20	10/01/10 09/30/11	05/29/12 05/31/12	HO-COASTAL	0	1,692	0	638
20	10/01/10 09/30/11	05/29/12 05/31/12	HO WIND BEACH	0	27,681	0	2,422
20	10/01/10 09/30/11	05/29/12 05/31/12	HO WIND COASTAL	0	73,421	0	6,995
				0	102,794	0	10,055
20	10/01/11 09/30/12	05/29/12 05/31/12	HO-BEACH	0	0	0	255
20	10/01/11 09/30/12	05/29/12 05/31/12	HO-COASTAL	0	1,178	0	370
20	10/01/11 09/30/12	05/29/12 05/31/12	HO WIND BEACH	0	58,212	0	5,141
20	10/01/11 09/30/12	05/29/12 05/31/12	HO WIND COASTAL	14,999	221,708	1,500	15,907
				14,999	281,098	1,500	21,673
			TOTAL BERYL	14,999	466,486	1,500	41,288

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF DECEMBER 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
SANDY							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	161,349	231,991	16,135	41,265
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	40,989	23,588	4,099	2,162
			TOTAL	<u>202,338</u>	<u>255,579</u>	<u>20,234</u>	<u>43,427</u>
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	45,583	12,062	4,558	2,496
90	10/01/12 12/31/12	10/26/12 10/31/12	COMMERCIAL	0	0	0	0
			TOTAL	<u>45,583</u>	<u>12,062</u>	<u>4,558</u>	<u>2,496</u>
BEACH WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	51,078	14,812	5,108	4,740
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	45,584	0	4,558	1,246
			TOTAL	<u>96,662</u>	<u>14,812</u>	<u>9,666</u>	<u>5,986</u>
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	2,598	1,060	260	647
90	10/01/12 12/31/12	10/26/12 10/31/12	COMMERCIAL	-	0	0	633
			TOTAL	<u>2,598</u>	<u>1,060</u>	<u>260</u>	<u>1,280</u>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF DECEMBER 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
COASTAL WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	20,293	45,229	2,029	8,348
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	10,196	17,667	1,020	1,654
			TOTAL	<u>30,489</u>	<u>62,896</u>	<u>3,049</u>	<u>10,002</u>
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	0	4,449	0	550
90	10/01/12 12/31/12	10/26/12 10/31/12	COMMERCIAL	0	436	0	632
			TOTAL	<u>0</u>	<u>4,885</u>	<u>0</u>	<u>1,182</u>
HOMEOWNERS AND HOMEOWNERS WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
90	10/01/11 09/30/12	10/26/12 10/31/12	HO-BEACH	4,999	3,526	500	1,672
90	10/01/11 09/30/12	10/26/12 10/31/12	HO-COASTAL	4,999	17,989	500	3,725
90	10/01/11 09/30/12	10/26/12 10/31/12	HO WIND BEACH	217,954	423,390	21,795	57,649
90	10/01/11 09/30/12	10/26/12 10/31/12	HO WIND COASTAL	204,290	286,124	20,429	40,677
				<u>432,242</u>	<u>731,029</u>	<u>43,224</u>	<u>103,723</u>
90	10/01/12 12/31/12	10/26/12 10/31/12	HO-BEACH	0	0	0	0
90	10/01/12 12/31/12	10/26/12 10/31/12	HO-COASTAL	0	8,029	0	643
90	10/01/12 12/31/12	10/26/12 10/31/12	HO WIND BEACH	9,998	329	1,000	808
90	10/01/12 12/31/12	10/26/12 10/31/12	HO WIND COASTAL	14,997	15,279	1,500	4,637
				<u>24,995</u>	<u>23,637</u>	<u>2,500</u>	<u>6,088</u>
			TOTAL SANDY	<u>834,907</u>	<u>1,105,960</u>	<u>83,491</u>	<u>174,184</u>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
COASTAL PROPERTY INSURANCE POOL
AS OF DECEMBER 31, 2012

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	87,885,060	189	0	0	1,440,052,893	4,360	0	0	130,090,455	1,483	1,658,028,408	6,032
BRUNSWICK	1,652,075,688	7,362	143,577,310	230	418,646,300	809	2,194,043,513	4,774	8,118,230,055	19,712	121,741,038	590	394,916,216	3,372	13,043,230,120	36,849
CAMDEN	0	0	0	0	27,711,930	52	0	0	492,208,375	1,301	0	0	35,830,483	278	555,750,788	1,631
CARTERET	586,577,680	4,503	133,566,110	214	278,670,540	537	2,165,213,437	4,392	4,772,785,433	12,396	143,250,704	675	326,972,609	2,357	8,407,036,513	25,074
CHOWAN	0	0	0	0	19,230,590	44	0	0	676,856,631	1,875	0	0	59,782,121	538	755,869,342	2,457
CRAVEN	0	0	0	0	293,390,040	620	0	0	2,942,477,020	8,655	0	0	256,169,950	1,955	3,492,037,010	11,230
CURRITUCK	709,170,909	1,990	12,593,150	18	95,393,170	182	1,618,891,768	2,103	1,541,627,773	3,914	57,589,108	143	103,697,413	786	4,138,963,291	9,136
DARE	2,249,492,672	9,932	357,305,220	569	49,217,110	85	4,970,376,715	9,705	763,792,645	1,640	322,467,187	1,226	29,251,224	171	8,741,902,773	23,328
HYDE	75,308,117	390	4,318,860	7	6,919,400	20	87,733,605	203	100,505,520	388	13,949,117	74	21,599,386	277	310,334,005	1,359
JONES	0	0	0	0	19,185,430	48	0	0	224,025,037	779	0	0	26,181,483	303	269,391,950	1,130
NEW HANOVER	527,646,801	2,435	194,386,680	387	774,245,520	1,556	1,348,760,014	2,651	13,581,901,307	32,283	112,113,208	459	714,463,477	4,164	17,253,517,007	43,935
ONSLow	162,792,004	955	29,774,020	48	452,125,480	1,005	404,171,060	862	5,719,733,734	18,226	24,967,850	113	825,929,619	5,735	7,619,493,767	26,944
PAMLICO	0	0	0	0	23,522,330	46	0	0	790,094,863	1,976	0	0	60,978,710	526	874,595,903	2,548
PASQUOTANK	0	0	0	0	100,223,600	212	0	0	1,193,794,677	3,525	0	0	124,556,918	936	1,418,575,195	4,673
PENDER	259,520,501	1,301	32,486,400	50	137,636,510	268	575,698,854	1,238	2,839,789,866	7,491	34,564,410	147	211,050,513	1,841	4,090,747,054	12,336
PERQUIMANS	0	0	0	0	28,493,000	70	0	0	632,642,716	1,646	0	0	49,140,196	480	710,275,912	2,196
TYRRELL	0	0	0	0	5,241,540	15	0	0	123,330,130	425	0	0	18,061,280	237	146,632,950	677
WASHINGTON	0	0	0	0	19,910,230	48	0	0	284,233,636	909	0	0	31,634,595	380	335,778,461	1,337
TOTAL	6,222,584,372	28,868	908,007,750	1,523	2,837,647,780	5,806	13,364,888,966	25,928	46,238,082,311	121,501	830,642,622	3,427	3,420,306,648	25,819	73,822,160,449	212,872

COMMERCIAL AGGREGATE LIABILITY

TOTAL 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	COUNTY	TOTAL BEACH LIABILITY *	TOTAL BEACH COUNT
BEAUFORT	0	0	0	0	207,466,669	317	207,466,669	317	BEAUFORT	1,865,495,077	6,349
BRUNSWICK	26,701,497	61	387,219,933	218	974,447,983	875	1,388,369,413	1,154	BRUNSWICK	14,431,599,533	38,003
CAMDEN	0	0	0	0	32,759,500	50	32,759,500	50	CAMDEN	588,510,288	1,681
CARTERET	33,865,710	85	714,105,320	371	918,474,339	986	1,666,445,369	1,442	CARTERET	10,073,481,882	26,516
CHOWAN	0	0	0	0	142,650,967	166	142,650,967	166	CHOWAN	898,520,309	2,623
CRAVEN	0	0	0	0	603,497,356	732	603,497,356	732	CRAVEN	4,095,534,366	11,962
CURRITUCK	3,420,400	15	85,582,527	88	142,775,391	244	231,778,318	347	CURRITUCK	4,370,741,609	9,483
DARE	101,614,213	193	1,018,912,051	863	207,114,018	171	1,327,640,282	1,227	DARE	10,069,543,055	24,555
HYDE	6,047,600	20	49,402,537	62	32,667,643	52	88,117,780	134	HYDE	398,451,785	1,493
JONES	0	0	0	0	27,476,060	77	27,476,060	77	JONES	296,868,010	1,207
NEW HANOVER	83,092,914	167	545,917,416	354	1,842,353,894	1,359	2,471,364,224	1,880	NEW HANOVER	19,724,881,231	45,815
ONSLow	2,008,260	12	83,358,284	28	1,059,281,843	1,375	1,144,648,387	1,415	ONSLow	8,764,142,154	28,359
PAMLICO	0	0	0	0	95,133,335	150	95,133,335	150	PAMLICO	969,729,238	2,698
PASQUOTANK	0	0	0	0	242,028,995	333	242,028,995	333	PASQUOTANK	1,660,604,190	5,006
PENDER	10,823,766	25	74,735,675	65	188,060,142	298	273,619,583	388	PENDER	4,364,366,637	12,724
PERQUIMANS	0	0	0	0	62,839,390	114	62,839,390	114	PERQUIMANS	773,115,302	2,310
TYRRELL	0	0	0	0	22,378,199	38	22,378,199	38	TYRRELL	169,011,149	715
WASHINGTON	0	0	0	0	59,533,347	91	59,533,347	91	WASHINGTON	395,311,808	1,428
TOTAL	267,574,360	578	2,959,233,743	2,049	6,860,939,071	7,428	10,087,747,174	10,055	TOTAL	83,909,907,623	222,927

* 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).