



**North Carolina
Insurance Underwriting Association**

Beach Plan

**North Carolina
Joint Underwriting Association**

FAIR Plan

May 14, 2012

North Carolina Joint Underwriting Association (FAIR Plan)
Financial Reports For
October 1, 2011 Through December 31, 2011

Enclosed you will find the following:

1. Balance Sheet as of December 31, 2011 (Exhibit 1)
2. Income Statement and Members' Account as of December 31, 2011 (Exhibit 2)
3. Members' Account as of December 31, 2011 (Exhibit 3A)
4. Members' Account for Unsettled Years - Inception to Policy Year ending December 31, 2011 (Exhibit 3B)
5. Statistical Report of Premiums as of December 31, 2011 (Exhibit 4A)
6. Statistical Report of Losses as of December 31, 2011 (Exhibit 4B)
7. Statistical Report of Loss Adjustment Expenses as of December 31, 2011 (Exhibit 4C)
8. Report of Catastrophe Losses to Member Companies as of December 31, 2011 (Exhibit 6)
9. Aggregate Liability by Counties as of December 31, 2011

Sincerely,

Alvin L. Ashworth, Jr.

Alvin L. Ashworth, Jr., AIS, AIAF
Director of Finance and Accounting

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
 FAIR PLAN
 BALANCE SHEET
 AS OF DECEMBER 31, 2011

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	(74,943)			(74,943)
INVESTMENTS	20,162,404			20,162,404
INTEREST INCOME DUE OR ACCRUED	105,922			105,922
FIXED ASSETS	30,904		(30,904)	0
DATA PROCESSING EQUIPMENT	76,928			76,928
ACCOUNTS RECEIVABLE - OTHER	36,905			36,905
ACCOUNTS RECEIVABLE - COMMISSION	6,636		(1,569)	5,067
ACCOUNTS RECEIVABLE - ASSESSMENTS	457		(457)	0
ACCOUNTS RECEIVABLE - LATE FEES	1,555		(1,555)	0
PREPAID EXPENSES	22,604		(22,604)	0
TOTAL ASSETS	20,369,372	0	(57,089)	20,312,283
LIABILITIES & MEMBERS' SURPLUS				
LIABILITIES				
ACCOUNTS PAYABLE - BEACH PLAN				2,086,942
PAYROLL PAYABLE				401
PREMIUM SUSPENSE				524,500
PREMIUM REFUND				9,572
ACCRUAL-PREMIUM TAX				63,932
ACCRUAL-POST RETIREMENT				605,598
ACCRUAL-PENSION				204,819
ACCRUAL-RENT				69,498
CLAIMS PAYABLE				90,703
PREPAID PREMIUMS				456,820
UNCLAIMED CHECKS				214,240
TOTAL LIABILITIES				4,327,025
RESERVES FOR:				
UNPAID LOSSES (INCL. IBNR)				3,793,282
UNPAID LAE RESERVES				320,324
UNEARNED PREMIUMS				12,811,749
TOTAL RESERVES				16,925,355
MEMBERS' SURPLUS				(940,097)
TOTAL LIABILITIES & MEMBERS' SURPLUS				20,312,283

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
INCOME STATEMENT AND MEMBERS' ACCOUNT
AS OF DECEMBER 31, 2011

	QUARTER TO DATE	YEAR TO DATE
UNDERWRITING INCOME		
PREMIUMS EARNED	6,447,806	6,447,806
CEDED REINSURANCE PREMIUM	3,048,969	3,048,969
NET PREMIUMS EARNED	3,398,837	3,398,837
DEDUCTIONS		
LOSSES INCURRED	(1,120,796)	(1,120,796)
LOSS EXPENSE INCURRED	(139,709)	(139,709)
OPERATING EXPENSE INCURRED	1,371,906	1,371,906
PREMIUM TAXES	163,536	163,536
TOTAL DEDUCTIONS	274,937	274,937
OTHER INCOME OR (OUTGO)		
MISCELLANEOUS INCOME	(5,661)	(5,661)
NET UNDERWRITING GAIN OR (LOSS)	3,118,239	3,118,239
INVESTMENT INCOME		
INVESTMENT INCOME	652,180	652,180
NET INCOME OR (LOSS)	3,770,419	3,770,419
MEMBERS' ACCOUNT		
MEMBERS' SURPLUS (PRIOR PERIOD)	(4,739,074)	(4,739,074)
NET INCOME OR (LOSS)	3,770,419	3,770,419
CHANGE IN ASSETS NOT ADMITTED	39,248	39,248
ASSESSMENTS OR (DISTRIBUTIONS)	(10,690)	(10,690)
MINIMUM PENSION LIABILITY	0	0
INSOLVENT COMPANY	0	0
NET CHANGE IN MEMBERS' SURPLUS	3,798,977	3,798,977
MEMBERS' SURPLUS (CURRENT PERIOD)	(940,097)	(940,097)

The Aggregate Liability for the Association as of December 31, 2011 is \$4,670,057,960.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
AS OF DECEMBER 31, 2011

	QUARTER TO DATE										TOTAL
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	
INCOME RECEIVED											
PREMIUMS WRITTEN	5,720,219	150,538	0	0	0	0	0	0	0	0	5,870,757
CEDED REINSURANCE	0	(3,048,969)	0	0	0	0	0	0	0	0	(3,048,969)
INTEREST RECEIVED	652,180	0	0	0	0	0	0	0	0	0	652,180
MISCELLANEOUS INCOME	(5,661)	0	0	0	0	0	0	0	0	0	(5,661)
TOTAL INCOME	6,366,738	(2,898,431)	0	0	0	0	0	0	0	0	3,468,307
EXPENSES PAID											
LOSSES	24,334	13,004,231	1,245,048	15,168	0	0	0	0	0	0	14,288,781
LOSS ADJUSTMENT EXPENSES	78,742	1,424,447	154,855	5,027	0	1,719	0	0	0	0	1,664,790
COMMISSION	825,073	22,581	0	0	0	0	0	0	0	0	847,654
PREMIUM TAX	163,536	0	0	0	0	0	0	0	0	0	163,536
ADMINISTRATIVE EXPENSES	524,252	0	0	0	0	0	0	0	0	0	524,252
TOTAL EXPENSES PAID	1,615,937	14,451,259	1,399,903	20,195	0	1,719	0	0	0	0	17,489,013
NET CASH CHANGE	4,750,801	(17,349,690)	(1,399,903)	(20,195)	0	(1,719)	0	0	0	0	(14,020,706)
RESERVES:											
DEDUCT: (CURRENT PERIOD)											
LOSSES (INCL. IBNR.)	1,321,585	1,789,853	581,434	100,410	0	0	0	0	0	0	3,793,282
LOSS ADJUSTMENT EXPENSES	109,612	153,627	48,385	8,700	0	0	0	0	0	0	320,324
UNEARNED PREMIUMS	4,954,213	7,857,536	0	0	0	0	0	0	0	0	12,811,749
ADD: (PRIOR PERIOD)											
LOSSES (INCL. IBNR)	0	16,952,734	2,149,715	100,410	0	0	0	0	0	0	19,202,859
LOSS ADJUSTMENT EXPENSES	0	1,881,260	232,587	10,976	0	0	0	0	0	0	2,124,823
UNEARNED PREMIUMS	0	13,388,798	0	0	0	0	0	0	0	0	13,388,798
NET RESERVE CHANGE	(6,385,410)	22,421,776	1,752,483	2,276	0	0	0	0	0	0	17,791,125
NET OTHER CHANGES											
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	39,248	0	0	0	0	0	0	0	0	0	39,248
TOTAL NET OTHER CHANGES	39,248	0	0	0	0	0	0	0	0	0	39,248
ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	(10,690)	0	0	0	(10,690)
INSOLVENT MEMBER	0	0	0	0	0	0	0	0	0	0	0
CHANGE IN MEMBERS' SURPLUS	(1,595,361)	5,072,086	352,580	(17,919)	0	(1,719)	(10,690)	0	0	0	3,798,977

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
AS OF DECEMBER 31, 2011

	2012	2011	2010	2009	2008	YEAR TO DATE		2006	2005	2004	2003	TOTAL
						2007						
INCOME RECEIVED												
PREMIUMS WRITTEN	5,720,219	150,538	0	0	0	0	0	0	0	0	0	5,870,757
CEDED REINSURANCE	0	(3,048,969)	0	0	0	0	0	0	0	0	0	(3,048,969)
INTEREST RECEIVED	652,180	0	0	0	0	0	0	0	0	0	0	652,180
MISCELLANEOUS INCOME	(5,661)	0	0	0	0	0	0	0	0	0	0	(5,661)
TOTAL INCOME	6,366,738	(2,898,431)	0	0	0	0	0	0	0	0	0	3,468,307
EXPENSES PAID												
LOSSES	24,334	13,004,231	1,245,048	15,168	0	0	0	0	0	0	0	14,288,781
LOSS ADJUSTMENT EXPENSES	78,742	1,424,447	154,855	5,027	0	1,719	0	0	0	0	0	1,664,790
COMMISSION	825,073	22,581	0	0	0	0	0	0	0	0	0	847,654
PREMIUM TAX	163,536	0	0	0	0	0	0	0	0	0	0	163,536
ADMINISTRATIVE EXPENSES	524,252	0	0	0	0	0	0	0	0	0	0	524,252
TOTAL EXPENSES PAID	1,615,937	14,451,259	1,399,903	20,195	0	1,719	0	0	0	0	0	17,489,013
NET CASH CHANGE	4,750,801	(17,349,690)	(1,399,903)	(20,195)	0	(1,719)	0	0	0	0	0	(14,020,706)
RESERVES:												
DEDUCT: (CURRENT PERIOD)												
LOSSES (INCL. IBNR.)	1,321,585	1,789,853	581,434	100,410	0	0	0	0	0	0	0	3,793,282
LOSS ADJUSTMENT EXPENSES	109,612	153,627	48,385	8,700	0	0	0	0	0	0	0	320,324
UNEARNED PREMIUMS	4,954,213	7,857,536	0	0	0	0	0	0	0	0	0	12,811,749
ADD: (PRIOR PERIOD)												
LOSSES (INCL. IBNR)	0	16,952,734	2,149,715	100,410	0	0	0	0	0	0	0	19,202,859
LOSS ADJUSTMENT EXPENSES	0	1,881,260	232,587	10,976	0	0	0	0	0	0	0	2,124,823
UNEARNED PREMIUMS	0	13,388,798	0	0	0	0	0	0	0	0	0	13,388,798
NET RESERVE CHANGE	(6,385,410)	22,421,776	1,752,483	2,276	0	0	0	0	0	0	0	17,791,125
NET OTHER CHANGES												
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	39,248	0	0	0	0	0	0	0	0	0	0	39,248
TOTAL NET OTHER CHANGES	39,248	0	0	0	0	0	0	0	0	0	0	39,248
ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	(10,690)	0	0	0	0	(10,690)
INSOLVENT MEMBER	0	0	0	0	0	0	0	0	0	0	0	0
CHANGE IN MEMBERS' SURPLUS	(1,595,361)	5,072,086	352,580	(17,919)	0	(1,719)	(10,690)	0	0	0	0	3,798,977

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
AS OF DECEMBER 31, 2011

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED											
PREMIUMS WRITTEN	5,720,219	25,803,024	25,870,913	25,907,860	27,028,619	27,763,765	25,720,292	22,825,166	26,235,796	20,357,754	233,233,408
CEDED REINSURANCE	0	(8,830,406)	(10,479,060)	(7,223,316)	(7,122,013)	(2,973,092)	0	0	0	0	(36,627,887)
INTEREST RECEIVED	652,180	1,502,084	1,087,329	1,176,278	1,366,204	1,420,062	974,043	418,985	168,902	218,827	8,984,894
MISCELLANEOUS INCOME	(5,661)	32,118	29	7,794	5,940	11,056	(6,465)	(13,041)	(43,556)	2,946	(8,840)
TOTAL INCOME	6,366,738	18,506,820	16,479,211	19,868,616	21,278,750	26,221,791	26,687,870	23,231,110	26,361,142	20,579,527	205,581,575
EXPENSES PAID											
LOSSES	24,334	24,491,947	13,757,584	9,466,713	10,071,811	9,602,525	9,391,473	11,903,208	12,872,292	17,813,702	119,395,589
LOSS ADJUSTMENT EXPENSES	78,742	2,835,180	1,166,372	682,148	691,453	673,874	1,027,784	1,193,396	1,142,507	1,932,459	11,423,915
COMMISSION	825,073	3,812,740	3,816,885	3,815,409	3,987,012	4,070,567	3,777,738	3,296,157	3,803,425	2,956,416	34,161,422
PREMIUM TAX	163,536	697,226	706,604	714,852	744,613	743,482	699,572	701,486	655,512	583,115	6,409,998
ADMINISTRATIVE EXPENSES	524,252	2,413,922	2,270,960	2,428,623	2,450,882	2,011,767	3,033,088	3,118,977	3,074,619	3,018,670	24,345,760
TOTAL EXPENSES PAID	1,615,937	34,251,015	21,718,405	17,107,745	17,945,771	17,102,215	17,929,655	20,213,224	21,548,355	26,304,362	195,736,684
NET CASH CHANGE	4,750,801	(15,744,195)	(5,239,194)	2,760,871	3,332,979	9,119,576	8,758,215	3,017,886	4,812,787	(5,724,835)	9,844,891
RESERVES:											
DEDUCT: (CURRENT PERIOD)											
LOSSES (INCL. IBNR.)	1,321,585	1,789,853	581,434	100,410	0	0	0	0	0	0	3,793,282
LOSS ADJUSTMENT EXPENSES	109,612	153,627	48,385	8,700	0	0	0	0	0	0	320,324
UNEARNED PREMIUMS	4,954,213	7,857,536	0	0	0	0	0	0	0	0	12,811,749
RESERVES	6,385,410	9,801,016	629,819	109,110	0	0	0	0	0	0	16,925,355
NET OTHER CHANGES											
ASSETS NOT ADMITTED	39,248	102,126	55,667	139,644	(137,890)	(130,305)	4,470	4,481	158,368	(164,952)	70,857
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	(387,591)	69,869	0	(317,722)
MINIMUM PENSION LIABILITY	0	(49,606)	97,618	(191,430)	0	0	0	0	(27,883)	39,635	(131,666)
TOTAL NET OTHER CHANGES	39,248	52,520	153,285	(51,786)	(137,890)	(130,305)	4,470	(383,110)	200,354	(125,317)	(378,531)
ASSESSMENTS	0	0	0	0	0	5,943,196	0	0	0	17,748,447	23,691,643
DISTRIBUTIONS	0	0	0	0	0	(5,943,196)	(10,690)	(4,664)	(11,615)	(11,203,805)	(17,173,970)
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0	14,917	(13,692)	1,225
MEMBERS' SURPLUS	(1,595,361)	(25,492,691)	(5,715,728)	2,599,975	3,195,089	8,989,271	8,751,995	2,630,112	5,016,443	680,798	(940,097)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
AS OF DECEMBER 31, 2011

	QUARTER TO DATE 2012	QUARTER TO DATE 2011	QUARTER TO DATE TOTAL	YEAR TO DATE 2012	YEAR TO DATE 2011	YEAR TO DATE TOTAL
PREMIUMS WRITTEN						
RESIDENTIAL - FIRE	2,446,147	79,708	2,525,855	2,446,147	79,708	2,525,855
RESIDENTIAL - EC	2,928,367	81,081	3,009,448	2,928,367	81,081	3,009,448
COMMERCIAL - FIRE	151,718	2,489	154,207	151,718	2,489	154,207
COMMERCIAL - EC	139,299	(11,972)	127,327	139,299	(11,972)	127,327
CRIME - RESIDENTIAL	54,688	(768)	53,920	54,688	(768)	53,920
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	5,720,219	150,538	5,870,757	5,720,219	150,538	5,870,757
UNEARNED PREMIUMS (PRIOR PERIOD)						
RESIDENTIAL - FIRE	0	5,753,432	5,753,432	0	5,753,432	5,753,432
RESIDENTIAL - EC	0	6,959,726	6,959,726	0	6,959,726	6,959,726
COMMERCIAL - FIRE	0	257,394	257,394	0	257,394	257,394
COMMERCIAL - EC	0	286,149	286,149	0	286,149	286,149
CRIME - RESIDENTIAL	0	131,950	131,950	0	131,950	131,950
CRIME - COMMERCIAL	0	147	147	0	147	147
TOTAL	0	13,388,798	13,388,798	0	13,388,798	13,388,798
UNEARNED PREMIUMS (CURRENT PERIOD)						
RESIDENTIAL - FIRE	2,118,379	3,364,285	5,482,664	2,118,379	3,364,285	5,482,664
RESIDENTIAL - EC	2,536,016	4,112,748	6,648,764	2,536,016	4,112,748	6,648,764
COMMERCIAL - FIRE	132,158	146,551	278,709	132,158	146,551	278,709
COMMERCIAL - EC	120,449	160,284	280,733	120,449	160,284	280,733
CRIME - RESIDENTIAL	47,211	73,619	120,830	47,211	73,619	120,830
CRIME - COMMERCIAL	0	49	49	0	49	49
TOTAL	4,954,213	7,857,536	12,811,749	4,954,213	7,857,536	12,811,749
EARNED PREMIUMS						
RESIDENTIAL - FIRE	327,768	2,468,855	2,796,623	327,768	2,468,855	2,796,623
RESIDENTIAL - EC	392,351	2,928,059	3,320,410	392,351	2,928,059	3,320,410
COMMERCIAL - FIRE	19,560	113,332	132,892	19,560	113,332	132,892
COMMERCIAL - EC	18,850	113,893	132,743	18,850	113,893	132,743
CRIME - RESIDENTIAL	7,477	57,563	65,040	7,477	57,563	65,040
CRIME - COMMERCIAL	0	98	98	0	98	98
TOTAL	766,006	5,681,800	6,447,806	766,006	5,681,800	6,447,806
CEDED REINSURANCE PREMIUM						
RESIDENTIAL - FIRE	0	0	0	0	0	0
RESIDENTIAL - EC	0	2,940,077	2,940,077	0	2,940,077	2,940,077
COMMERCIAL - FIRE	0	0	0	0	0	0
COMMERCIAL - EC	0	108,892	108,892	0	108,892	108,892
CRIME - RESIDENTIAL	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	0	3,048,969	3,048,969	0	3,048,969	3,048,969
NET EARNED PREMIUMS						
RESIDENTIAL - FIRE	327,768	2,468,855	2,796,623	327,768	2,468,855	2,796,623
RESIDENTIAL - EC	392,351	(12,018)	380,333	392,351	(12,018)	380,333
COMMERCIAL - FIRE	19,560	113,332	132,892	19,560	113,332	132,892
COMMERCIAL - EC	18,850	5,001	23,851	18,850	5,001	23,851
CRIME - RESIDENTIAL	7,477	57,563	65,040	7,477	57,563	65,040
CRIME - COMMERCIAL	0	98	98	0	98	98
TOTAL	766,006	2,632,831	3,398,837	766,006	2,632,831	3,398,837

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
AS OF DECEMBER 31, 2011

QUARTER TO DATE

	2012	2011	2010	2009	2008	2007	TOTAL
PAID LOSSES							
RESIDENTIAL - FIRE	21,736	1,381,590	189,725	15,168	0	0	1,608,219
RESIDENTIAL - EC	1,050	11,103,457	1,006,479	0	0	0	12,110,986
COMMERCIAL - FIRE	0	2,752	0	0	0	0	2,752
COMMERCIAL - EC	0	495,147	48,844	0	0	0	543,991
CRIME - RESIDENTIAL	1,548	21,285	0	0	0	0	22,833
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	24,334	13,004,231	1,245,048	15,168	0	0	14,288,781
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	499,094	742,897	259,869	100,410	0	0	1,602,270
RESIDENTIAL - EC	340,386	921,867	121,642	0	0	0	1,383,895
COMMERCIAL - FIRE	442,067	0	194,923	0	0	0	636,990
COMMERCIAL - EC	31,062	96,693	5,000	0	0	0	132,755
CRIME - RESIDENTIAL	8,976	28,396	0	0	0	0	37,372
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,321,585	1,789,853	581,434	100,410	0	0	3,793,282
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	2,215,017	695,895	100,410	0	0	3,011,322
RESIDENTIAL - EC	0	14,213,585	1,228,798	0	0	0	15,442,383
COMMERCIAL - FIRE	0	39,274	194,923	0	0	0	234,197
COMMERCIAL - EC	0	452,160	30,099	0	0	0	482,259
CRIME - RESIDENTIAL	0	32,698	0	0	0	0	32,698
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	16,952,734	2,149,715	100,410	0	0	19,202,859
INCURRED LOSSES							
RESIDENTIAL - FIRE	520,830	(90,530)	(246,301)	15,168	0	0	199,167
RESIDENTIAL - EC	341,436	(2,188,261)	(100,677)	0	0	0	(1,947,502)
COMMERCIAL - FIRE	442,067	(36,522)	0	0	0	0	405,545
COMMERCIAL - EC	31,062	139,680	23,745	0	0	0	194,487
CRIME - RESIDENTIAL	10,524	16,983	0	0	0	0	27,507
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,345,919	(2,158,650)	(323,233)	15,168	0	0	(1,120,796)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
AS OF DECEMBER 31, 2011

YEAR TO DATE

	2012	2011	2010	2009	2008	2007	TOTAL
PAID LOSSES							
RESIDENTIAL - FIRE	21,736	1,381,590	189,725	15,168	0	0	1,608,219
RESIDENTIAL - EC	1,050	11,103,457	1,006,479	0	0	0	12,110,986
COMMERCIAL - FIRE	0	2,752	0	0	0	0	2,752
COMMERCIAL - EC	0	495,147	48,844	0	0	0	543,991
CRIME - RESIDENTIAL	1,548	21,285	0	0	0	0	22,833
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	24,334	13,004,231	1,245,048	15,168	0	0	14,288,781
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	499,094	742,897	259,869	100,410	0	0	1,602,270
RESIDENTIAL - EC	340,386	921,867	121,642	0	0	0	1,383,895
COMMERCIAL - FIRE	442,067	0	194,923	0	0	0	636,990
COMMERCIAL - EC	31,062	96,693	5,000	0	0	0	132,755
CRIME - RESIDENTIAL	8,976	28,396	0	0	0	0	37,372
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,321,585	1,789,853	581,434	100,410	0	0	3,793,282
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	2,215,017	695,895	100,410	0	0	3,011,322
RESIDENTIAL - EC	0	14,213,585	1,228,798	0	0	0	15,442,383
COMMERCIAL - FIRE	0	39,274	194,923	0	0	0	234,197
COMMERCIAL - EC	0	452,160	30,099	0	0	0	482,259
CRIME - RESIDENTIAL	0	32,698	0	0	0	0	32,698
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	16,952,734	2,149,715	100,410	0	0	19,202,859
INCURRED LOSSES							
RESIDENTIAL - FIRE	520,830	(90,530)	(246,301)	15,168	0	0	199,167
RESIDENTIAL - EC	341,436	(2,188,261)	(100,677)	0	0	0	(1,947,502)
COMMERCIAL - FIRE	442,067	(36,522)	0	0	0	0	405,545
COMMERCIAL - EC	31,062	139,680	23,745	0	0	0	194,487
CRIME - RESIDENTIAL	10,524	16,983	0	0	0	0	27,507
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,345,919	(2,158,650)	(323,233)	15,168	0	0	(1,120,796)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
AS OF DECEMBER 31, 2011

IBNR TOTALS

	2012	2011	2010	2009	2008	2007	TOTAL
IBNR (CURRENT PERIOD)							
RESIDENTIAL - FIRE	380,500	0	0	0	0	0	380,500
RESIDENTIAL - EC	328,641	0	0	0	0	0	328,641
COMMERCIAL - FIRE	148,567	0	0	0	0	0	148,567
COMMERCIAL - EC	30,963	0	0	0	0	0	30,963
CRIME - RESIDENTIAL	8,976	0	0	0	0	0	8,976
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	897,647	0	0	0	0	0	897,647
IBNR (PRIOR PERIOD)							
RESIDENTIAL - FIRE	0	410,633	0	0	0	0	410,633
RESIDENTIAL - EC	0	2,105,768	0	0	0	0	2,105,768
COMMERCIAL - FIRE	0	34,274	0	0	0	0	34,274
COMMERCIAL - EC	0	70,576	0	0	0	0	70,576
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	2,621,251	0	0	0	0	2,621,251

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF DECEMBER 31, 2011

QUARTER TO DATE

	2012	2011	2010	2009	2008	2007	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	9,123	150,702	11,130	1,252	0	1,719	173,926
RESIDENTIAL - EC	67,346	1,233,270	140,258	3,775	0	0	1,444,649
COMMERCIAL - FIRE	44	850	0	0	0	0	894
COMMERCIAL - EC	2,184	38,755	3,467	0	0	0	44,406
CRIME - RESIDENTIAL	45	870	0	0	0	0	915
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	78,742	1,424,447	154,855	5,027	0	1,719	1,664,790
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	42,409	64,368	22,516	8,700	0	0	137,993
RESIDENTIAL - EC	28,770	79,873	10,539	0	0	0	119,182
COMMERCIAL - FIRE	35,052	0	14,947	0	0	0	49,999
COMMERCIAL - EC	2,623	7,415	383	0	0	0	10,421
CRIME - RESIDENTIAL	758	1,971	0	0	0	0	2,729
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	109,612	153,627	48,385	8,700	0	0	320,324
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	247,384	76,067	10,976	0	0	334,427
RESIDENTIAL - EC	0	1,580,661	134,318	0	0	0	1,714,979
COMMERCIAL - FIRE	0	4,679	19,232	0	0	0	23,911
COMMERCIAL - EC	0	46,267	2,970	0	0	0	49,237
CRIME - RESIDENTIAL	0	2,269	0	0	0	0	2,269
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	1,881,260	232,587	10,976	0	0	2,124,823
INCURRED LOSS EXPENSE							
RESIDENTIAL - FIRE	51,532	(32,314)	(42,421)	(1,024)	0	1,719	(22,508)
RESIDENTIAL - EC	96,116	(267,518)	16,479	3,775	0	0	(151,148)
COMMERCIAL - FIRE	35,096	(3,829)	(4,285)	0	0	0	26,982
COMMERCIAL - EC	4,807	(97)	880	0	0	0	5,590
CRIME - RESIDENTIAL	803	572	0	0	0	0	1,375
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	188,354	(303,186)	(29,347)	2,751	0	1,719	(139,709)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF DECEMBER 31, 2011

YEAR TO DATE

	2012	2011	2010	2009	2008	2007	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	9,123	150,702	11,130	1,252	0	1,719	173,926
RESIDENTIAL - EC	67,346	1,233,270	140,258	3,775	0	0	1,444,649
COMMERCIAL - FIRE	44	850	0	0	0	0	894
COMMERCIAL - EC	2,184	38,755	3,467	0	0	0	44,406
CRIME - RESIDENTIAL	45	870	0	0	0	0	915
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	78,742	1,424,447	154,855	5,027	0	1,719	1,664,790
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	42,409	64,368	22,516	8,700	0	0	137,993
RESIDENTIAL - EC	28,770	79,873	10,539	0	0	0	119,182
COMMERCIAL - FIRE	35,052	0	14,947	0	0	0	49,999
COMMERCIAL - EC	2,623	7,415	383	0	0	0	10,421
CRIME - RESIDENTIAL	758	1,971	0	0	0	0	2,729
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	109,612	153,627	48,385	8,700	0	0	320,324
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	247,384	76,067	10,976	0	0	334,427
RESIDENTIAL - EC	0	1,580,661	134,318	0	0	0	1,714,979
COMMERCIAL - FIRE	0	4,679	19,232	0	0	0	23,911
COMMERCIAL - EC	0	46,267	2,970	0	0	0	49,237
CRIME - RESIDENTIAL	0	2,269	0	0	0	0	2,269
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	1,881,260	232,587	10,976	0	0	2,124,823
INCURRED LOSS EXPENSE							
RESIDENTIAL - FIRE	51,532	(32,314)	(42,421)	(1,024)	0	1,719	(22,508)
RESIDENTIAL - EC	96,116	(267,518)	16,479	3,775	0	0	(151,148)
COMMERCIAL - FIRE	35,096	(3,829)	(4,285)	0	0	0	26,982
COMMERCIAL - EC	4,807	(97)	880	0	0	0	5,590
CRIME - RESIDENTIAL	803	572	0	0	0	0	1,375
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	188,354	(303,186)	(29,347)	2,751	0	1,719	(139,709)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF DECEMBER 31, 2011

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
97	10/01/08 09/30/09	03/28/10 03/29/10	HABITATIONAL	0	88,524	0	15,537
97	10/01/08 09/30/09	03/28/10 03/29/10	COMMERCIAL	0	0	0	0
			TOTAL	<u>0</u>	<u>88,524</u>	<u>0</u>	<u>15,537</u>
97	10/01/09 09/30/10	03/28/10 03/29/10	HABITATIONAL	0	125,458	0	20,285
97	10/01/09 09/30/10	03/28/10 03/29/10	COMMERCIAL	0	0	0	0
			TOTAL	<u>0</u>	<u>125,458</u>	<u>0</u>	<u>20,285</u>
30	10/01/08 09/30/09	09/25/10 10/03/10	HABITATIONAL	0	12,824	0	507
30	10/01/08 09/30/09	09/25/10 10/03/10	COMMERCIAL	0	0	0	0
			TOTAL	<u>0</u>	<u>12,824</u>	<u>0</u>	<u>507</u>
30	10/01/09 09/30/10	09/25/10 10/03/10	HABITATIONAL	5,000	1,031,735	500	156,917
30	10/01/09 09/30/10	09/25/10 10/03/10	COMMERCIAL	0	24,269	0	2,625
			TOTAL	<u>5,000</u>	<u>1,056,004</u>	<u>500</u>	<u>159,542</u>
42	10/01/09 09/30/10	04/03/11 04/05/11	HABITATIONAL	3,000	207,633	300	12,769
42	10/01/09 09/30/10	04/03/11 04/05/11	COMMERCIAL	0	0	0	0
			TOTAL	<u>3,000</u>	<u>207,633</u>	<u>300</u>	<u>12,769</u>
42	10/01/10 09/30/11	04/03/11 04/05/11	HABITATIONAL	0	157,019	0	16,156
42	10/01/10 09/30/11	04/03/11 04/05/11	COMMERCIAL	0	4,527	0	475
			TOTAL	<u>0</u>	<u>161,546</u>	<u>0</u>	<u>16,631</u>

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF DECEMBER 31, 2011

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
43	10/01/09 09/30/10	04/08/11 04/11/11	HABITATIONAL	33,599	473,344	3,360	63,743
43	10/01/09 09/30/10	04/08/11 04/11/11	COMMERCIAL	0	5,753	0	922
			TOTAL	<u>33,599</u>	<u>479,097</u>	<u>3,360</u>	<u>64,665</u>
43	10/01/10 09/30/11	04/08/11 04/11/11	HABITATIONAL	17,777	466,607	1,778	60,315
43	10/01/10 09/30/11	04/08/11 04/11/11	COMMERCIAL	0	15,890	0	1,306
			TOTAL	<u>17,777</u>	<u>482,497</u>	<u>1,778</u>	<u>61,621</u>
44	10/01/09 09/30/10	04/14/11 04/16/11	HABITATIONAL	8,000	1,534,730	800	142,128
44	10/01/09 09/30/10	04/14/11 04/16/11	COMMERCIAL	0	213,400	0	8,905
			TOTAL	<u>8,000</u>	<u>1,748,130</u>	<u>800</u>	<u>151,033</u>
44	10/01/10 09/30/11	04/14/11 04/16/11	HABITATIONAL	5,297	1,844,735	530	181,110
44	10/01/10 09/30/11	04/14/11 04/16/11	COMMERCIAL	0	299,899	0	10,334
			TOTAL	<u>5,297</u>	<u>2,144,634</u>	<u>530</u>	<u>191,444</u>
47	10/01/09 09/30/10	05/10/11 05/13/11	HABITATIONAL	500	13,814	50	1,595
47	10/01/09 09/30/10	05/10/11 05/13/11	COMMERCIAL	0	0	0	0
			TOTAL	<u>500</u>	<u>13,814</u>	<u>50</u>	<u>1,595</u>
47	10/01/10 09/30/11	05/10/11 05/13/11	HABITATIONAL	3,000	9,705	300	1,303
47	10/01/10 09/30/11	05/10/11 05/13/11	COMMERCIAL	0	0	0	0
			TOTAL	<u>3,000</u>	<u>9,705</u>	<u>300</u>	<u>1,303</u>

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF DECEMBER 31, 2011

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
48	10/01/09 09/30/10	05/20/11 05/27/11	HABITATIONAL	0	1,936	0	1,211
48	10/01/09 09/30/10	05/20/11 05/27/11	COMMERCIAL	0	0	0	0
			TOTAL	0	1,936	0	1,211
48	10/01/10 09/30/11	05/20/11 05/27/11	HABITATIONAL	9,599	28,943	960	3,738
48	10/01/10 09/30/11	05/20/11 05/27/11	COMMERCIAL	0	5,546	0	590
			TOTAL	9,599	34,489	960	4,328
53	10/01/09 09/30/10	06/16/11 06/22/11	HABITATIONAL	0	46,534	0	6,665
53	10/01/09 09/30/10	06/16/11 06/22/11	COMMERCIAL	0	586	0	0
			TOTAL	0	47,120	0	6,665
53	10/01/10 09/30/11	06/16/11 06/22/11	HABITATIONAL	11,500	251,608	1,150	14,085
53	10/01/10 09/30/11	06/16/11 06/22/11	COMMERCIAL	0	0	0	99
			TOTAL	11,500	251,608	1,150	14,184
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	65,198	1,524,333	6,520	206,003
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	66,094	0	4,516
			TOTAL	65,198	1,590,427	6,520	210,519
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	717,923	16,414,797	71,792	2,007,840
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	96,396	1,058,837	9,640	55,152
			TOTAL	814,319	17,473,634	81,432	2,062,992

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF DECEMBER 31, 2011

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	19,422,255	299	1,831,741	7	21,253,996	306
ALEXANDER	7,914,215	127	20,000	1	7,934,215	128
ALLEGHANY	1,580,000	23	20,000	1	1,600,000	24
ANSON	13,622,240	304	1,458,500	5	15,080,740	309
ASHE	5,633,400	92	54,200	3	5,687,600	95
AVERY	3,971,410	51	0	0	3,971,410	51
BEAUFORT	85,052,200	1,298	2,638,974	28	87,691,174	1,326
BERTIE	21,585,224	453	1,807,500	23	23,392,724	476
BLADEN	52,808,472	1,053	1,048,000	14	53,856,472	1,067
BRUNSWICK	574,402,113	8,072	4,800,190	45	579,202,303	8,117
BUNCOMBE	18,038,619	332	1,431,000	6	19,469,619	338
BURKE	9,787,629	171	98,500	3	9,886,129	174
CABARRUS	17,494,884	255	124,000	2	17,618,884	257
CALDWELL	19,639,100	366	838,000	9	20,477,100	375
CAMDEN	20,977,219	224	211,600	4	21,188,819	228
CARTERET	248,371,225	3,643	5,221,233	38	253,592,458	3,681
CASWELL	7,129,679	162	432,000	7	7,561,679	169
CATAWBA	22,605,723	420	683,600	11	23,289,323	431
CHATHAM	9,772,640	174	60,000	2	9,832,640	176
CHEROKEE	2,232,660	37	438,860	5	2,671,520	42
CHOWAN	24,990,904	305	445,000	5	25,435,904	310
CLAY	363,000	6	0	0	363,000	6
CLEVELAND	16,323,107	293	196,500	3	16,519,607	296
COLUMBUS	120,216,960	2,406	2,851,700	38	123,068,660	2,444
CRAVEN	127,110,116	1,637	1,068,070	23	128,178,186	1,660
CUMBERLAND	124,213,310	1,916	4,539,320	42	128,752,630	1,958
CURRITUCK	68,922,239	865	2,311,218	18	71,233,457	883
DARE	71,612,292	683	5,900,200	24	77,512,492	707
DAVIDSON	37,746,563	609	2,879,350	23	40,625,913	632
DAVIE	2,461,750	42	0	0	2,461,750	42
DUPLIN	44,658,833	890	2,973,300	30	47,632,133	920
DURHAM	38,028,222	474	6,856,828	21	44,885,050	495
EDGECOMBE	24,618,818	517	1,759,564	21	26,378,382	538
FORSYTH	38,036,925	557	4,630,300	22	42,667,225	579
FRANKLIN	16,239,248	317	295,000	5	16,534,248	322
GASTON	37,923,490	665	1,522,730	13	39,446,220	678
GATES	8,794,280	155	125,000	2	8,919,280	157
GRAHAM	501,500	9	64,000	1	565,500	10
GRANVILLE	4,110,117	89	829,000	2	4,939,117	91
GREENE	8,255,724	140	598,000	8	8,853,724	148
GUILFORD	63,400,557	959	5,745,817	46	69,146,374	1,005
HALIFAX	39,469,072	832	3,432,900	46	42,901,972	878
HARNETT	42,588,952	739	873,500	13	43,462,452	752
HAYWOOD	5,547,100	107	142,200	5	5,689,300	112
HENDERSON	7,915,550	100	277,000	3	8,192,550	103
HERTFORD	13,286,865	252	656,800	5	13,943,665	257
HOKE	27,385,550	497	571,700	9	27,957,250	506
HYDE	11,451,623	210	1,525,205	13	12,976,828	223
IREDELL	16,525,365	305	1,255,540	10	17,780,905	315
JACKSON	4,898,200	80	1,303,000	3	6,201,200	83
JOHNSTON	48,080,682	878	2,667,450	45	50,748,132	923
JONES	15,268,002	292	517,000	6	15,785,002	298
LEE	10,899,300	199	270,200	5	11,169,500	204

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF DECEMBER 31, 2011

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
LENOIR	53,063,801	1,029	2,395,900	33	55,459,701	1,062
LINCOLN	12,055,317	193	149,500	3	12,204,817	196
MCDOWELL	6,017,620	135	10,000	1	6,027,620	136
MACON	2,326,930	59	0	0	2,326,930	59
MADISON	4,241,430	66	832,000	3	5,073,430	69
MARTIN	20,537,746	402	1,342,900	31	21,880,646	433
MECKLENBURG	47,623,806	597	2,891,200	21	50,515,006	618
MITCHELL	4,308,252	71	0	0	4,308,252	71
MONTGOMERY	16,553,221	328	258,500	4	16,811,721	332
MOORE	15,066,700	299	331,000	7	15,397,700	306
NASH	27,437,844	500	1,264,000	12	28,701,844	512
NEW HANOVER	552,050,059	4,836	5,365,800	32	557,415,859	4,868
NORTHAMPTON	13,093,140	293	549,166	12	13,642,306	305
ONSLow	318,818,654	4,258	4,923,600	48	323,742,254	4,306
ORANGE	8,726,062	90	508,058	3	9,234,120	93
PAMLICO	33,141,459	540	2,327,000	4	35,468,459	544
PASQUOTANK	67,413,305	839	1,834,460	21	69,247,765	860
PENDER	147,511,792	2,240	2,348,000	19	149,859,792	2,259
PERQUIMANS	28,221,980	341	547,500	6	28,769,480	347
PERSON	8,451,405	169	714,162	9	9,165,567	178
PITT	73,857,356	1,025	3,938,908	40	77,796,264	1,065
POLK	1,890,600	42	0	0	1,890,600	42
RANDOLPH	15,877,955	267	1,517,000	12	17,394,955	279
RICHMOND	42,687,341	906	1,970,554	23	44,657,895	929
ROBESON	197,080,535	4,567	5,687,381	84	202,767,916	4,651
ROCKINGHAM	20,164,861	456	1,790,000	20	21,954,861	476
ROWAN	18,523,258	307	263,600	4	18,786,858	311
RUTHERFORD	12,997,379	213	97,900	3	13,095,279	216
SAMPSON	50,917,348	939	1,257,490	22	52,174,838	961
SCOTLAND	23,223,605	505	245,800	5	23,469,405	510
STANLEY	8,356,243	165	45,000	1	8,401,243	166
STOKES	4,625,900	83	526,390	5	5,152,290	88
SURRY	17,797,433	344	1,123,668	16	18,921,101	360
SWAIN	994,900	22	28,000	1	1,022,900	23
TRANSYLVANIA	1,634,600	22	0	0	1,634,600	22
TYRRELL	9,183,788	164	543,400	10	9,727,188	174
UNION	15,280,249	243	2,281,600	4	17,561,849	247
VANCE	28,563,095	535	254,500	7	28,817,595	542
WAKE	70,508,422	811	75,635,161	46	146,143,583	857
WARREN	11,383,719	244	1,372,000	9	12,755,719	253
WASHINGTON	21,459,451	302	647,000	10	22,106,451	312
WATAUGA	9,001,580	73	33,000	3	9,034,580	76
WAYNE	65,935,531	1,330	4,532,305	54	70,467,836	1,384
WILKES	15,643,245	289	256,000	7	15,899,245	296
WILSON	34,260,445	640	2,879,835	52	37,140,280	692
YADKIN	5,551,097	115	111,000	4	5,662,097	119
YANCY	4,140,850	87	25,000	1	4,165,850	88
	4,452,086,432	67,562	217,956,528	1,436	4,670,042,960	68,998

* 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 of coverage, are not factored into this amount.