



NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION

Statutory Financial Statements
March 31, 2013

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NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 BALANCE SHEET
 AS OF MARCH 31, 2013

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	30,934,923			30,934,923
INVESTMENTS	903,721,699			903,721,699
INTEREST INCOME DUE OR ACCRUED	4,642,676			4,642,676
FIXED ASSETS	118,724		(118,724)	0
DATA PROCESSING EQUIPMENT	225,811			225,811
ACCOUNTS RECEIVABLE - FAIR	930,659			930,659
ACCOUNTS RECEIVABLE - OTHER	19,536,236			19,536,236
ACCOUNTS RECEIVABLE - ASSESSMENTS	0		0	0
ACCOUNTS RECEIVABLE - LATE FEE	0		0	0
PREPAID EXPENSE	72,879		(72,879)	0
TOTAL ASSETS	960,183,606	0	(191,603)	959,992,003
LIABILITIES & SURPLUS				
LIABILITIES				
PREMIUM SUSPENSE				1,394,115
PREMIUM REFUND				863
COMMISSION PAYABLE				4,575,268
ACCRUAL-PREMIUM TAX				2,256,771
ACCRUAL-POST RETIREMENT				1,991,808
ACCRUAL-PENSION				778,299
ACCRUAL-RENT				102,783
CLAIMS PAYABLE				135,120
PREPAID PREMIUMS				11,938,145
UNCLAIMED CHECKS				2,441,601
TOTAL LIABILITIES				25,614,772
RESERVES FOR				
UNPAID LOSSES (INCL. IBNR)				7,726,041
UNPAID LAE RESERVES				864,478
UNEARNED PREMIUMS				164,449,202
TOTAL RESERVES				173,039,721
SURPLUS				761,337,510
TOTAL LIABILITIES & SURPLUS				959,992,003

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 INCOME STATEMENT AND SURPLUS ACCOUNT
 FOR THE YEAR ENDED MARCH 31, 2013

	YEAR TO TO DATE
UNDERWRITING INCOME	
PREMIUMS EARNED	87,280,196
CEDED REINSURANCE PREMIUMS	47,572,850
NET PREMIUMS EARNED	39,707,346
DEDUCTIONS	
LOSSES INCURRED	1,844,932
LOSS EXPENSE INCURRED	442,585
OPERATING EXPENSE INCURRED	12,689,420
PREMIUM TAXES	2,217,374
TOTAL DEDUCTIONS	17,194,311
OTHER INCOME	
MISCELLANEOUS INCOME	78,595
NET UNDERWRITING GAIN OR (LOSS)	22,591,630
INVESTMENT INCOME	
INVESTMENT INCOME	2,590,641
NET INCOME OR (LOSS)	25,182,271
SURPLUS ACCOUNT	
SURPLUS (PRIOR PERIOD)	736,128,343
NET INCOME OR (LOSS)	25,182,271
CHANGE IN ASSETS NOT ADMITTED	26,896
ASSESSMENTS OR (DISTRIBUTIONS)	0
MINIMUM PENSION LIABILITY	0
INSOLVENT COMPANY	0
NET CHANGE IN SURPLUS	25,209,167
SURPLUS (CURRENT PERIOD)	761,337,510

The Aggregate Liability for the Association as of March 31, 2013 is \$85,820,915,661.

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
COASTAL PROPERTY INSURANCE POOL
SURPLUS ACCOUNT
FOR THE YEAR ENDED MARCH 31, 2013

	YEAR TO DATE											TOTAL
	2013	2012 SP ¹	2012	2011	2010	2009	2008	2007	2006	2005	2004	
INCOME RECEIVED												
PREMIUMS WRITTEN	79,930,699	660,369	(1,333,638)	0	0	0	0	0	0	0	0	79,257,430
CEDED REINSURANCE	(110,263)	0	(47,462,587)	0	0	0	0	0	0	0	0	(47,572,850)
INTEREST RECEIVED	2,590,641	0	0	0	0	0	0	0	0	0	0	2,590,641
MISCELLANEOUS INCOME	78,595	0	0	0	0	0	0	0	0	0	0	78,595
TOTAL INCOME	82,489,672	660,369	(48,796,225)	0	0	0	0	0	0	0	0	34,353,816
EXPENSES PAID												
LOSSES	27,055	392,103	2,222,938	1,357,609	440	0	115,000	0	0	0	0	4,115,145
LOSS ADJUSTMENT EXPENSES	193,199	42,517	198,803	105,976	12,563	342	84,586	0	0	0	0	637,986
COMMISSION	11,055,882	0	(173,373)	0	0	0	0	0	0	0	0	10,882,509
PREMIUM TAX	2,217,374	0	0	0	0	0	0	0	0	0	0	2,217,374
ADMINISTRATIVE EXPENSES	1,806,911	0	0	0	0	0	0	0	0	0	0	1,806,911
TOTAL EXPENSES PAID	15,300,421	434,620	2,248,368	1,463,585	13,003	342	199,586	0	0	0	0	19,659,925
NET CASH CHANGE	67,189,251	225,749	(51,044,593)	(1,463,585)	(13,003)	(342)	(199,586)	0	0	0	0	14,693,891
RESERVES:												
DEDUCT: (CURRENT PERIOD)												
LOSSES (INCL. IBNR.)	3,563,172	713,452	1,999,297	1,228,751	196,369	25,000	0	0	0	0	0	7,726,041
LOSS ADJUSTMENT EXPENSES	399,900	88,239	235,770	119,761	17,652	3,156	0	0	0	0	0	864,478
UNEARNED PREMIUMS	69,928,587	47,347,786	47,172,829	0	0	0	0	0	0	0	0	164,449,202
ADD: (PRIOR PERIOD)												
LOSSES (INCL. IBNR)	0	6,022,471	1,956,453	1,550,060	166,270	0	301,000	0	0	0	0	9,996,254
LOSS ADJUSTMENT EXPENSES	0	664,876	207,753	134,633	14,383	0	38,234	0	0	0	0	1,059,879
UNEARNED PREMIUMS	0	66,014,457	106,457,511	0	0	0	0	0	0	0	0	172,471,968
NET RESERVE CHANGE	(73,891,659)	24,552,327	59,213,821	336,181	(33,368)	(28,156)	339,234	0	0	0	0	10,488,380
NET OTHER CHANGES												
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	26,896	0	0	0	0	0	0	0	0	0	0	26,896
TOTAL NET OTHER CHANGES	26,896	0	0	0	0	0	0	0	0	0	0	26,896
ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0	0
INSOLVENT MEMBER	0	0	0	0	0	0	0	0	0	0	0	0
CHANGE IN SURPLUS	(6,675,512)	24,778,076	8,169,228	(1,127,404)	(46,371)	(28,498)	139,648	0	0	0	0	25,209,167

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
COASTAL PROPERTY INSURANCE POOL
SURPLUS ACCOUNT FOR OPEN YEARS
AS OF MARCH 31, 2013

	2013				2012 SP ¹			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	25,433,782	4,740,485	44,378,277	5,378,155	23,741,737	4,640,871	43,904,657	4,605,008
CEDED REINSURANCE	(41,232)	(10,746)	(48,240)	(10,045)	0	0	0	0
INTEREST RECEIVED	824,337	153,644	1,438,348	174,312	903,775	174,967	1,679,853	168,669
MISCELLANEOUS INCOME	25,009	4,661	43,637	5,288	20,941	4,054	38,925	3,908
TOTAL INCOME	26,241,896	4,888,044	45,812,022	5,547,710	24,666,453	4,819,892	45,623,435	4,777,585
EXPENSES PAID								
LOSSES	0	0	27,055	0	149,591	0	288,868	9,997
LOSS ADJUSTMENT EXPENSES	50,180	15,674	77,288	50,057	136,186	16,401	131,363	30,288
COMMISSION	3,549,355	664,527	6,120,300	721,700	2,929,361	574,109	5,429,416	620,945
PREMIUM TAX	705,564	131,507	1,231,107	149,196	648,957	125,636	1,206,220	121,113
ADMINISTRATIVE EXPENSES	574,955	107,163	1,003,215	121,578	529,317	102,474	983,843	98,785
TOTAL EXPENSES PAID	4,880,054	918,871	8,458,965	1,042,531	4,393,412	818,620	8,039,710	881,128
NET CASH CHANGE	21,361,842	3,969,173	37,353,057	4,505,179	20,273,041	4,001,272	37,583,725	3,896,457
RESERVES:								
DEDUCT: (CURRENT PERIOD)								
LOSSES (INCL. IBNR.)	1,513,886	412,056	916,133	721,097	623,276	3,197	86,979	0
LOSS ADJUSTMENT EXPENSES	170,212	46,107	102,897	80,684	77,549	295	10,395	0
UNEARNED PREMIUMS	22,366,985	4,120,877	38,840,862	4,599,863	14,649,697	2,861,706	27,015,591	2,820,792
NET RESERVE CHANGE	24,051,083	4,579,040	39,859,892	5,401,644	15,350,522	2,865,198	27,112,965	2,820,792
NET OTHER CHANGES								
ASSETS NOT ADMITTED	8,558	1,595	14,933	1,810	(9,884)	(1,914)	(18,372)	(1,845)
MINIMUM PENSION LIABILITY	0	0	0	0	(18,105)	(3,505)	(33,652)	(3,379)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
TOTAL NET OTHER CHANGES	8,558	1,595	14,933	1,810	(27,989)	(5,419)	(52,024)	(5,224)
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	(2,680,683)	(608,272)	(2,491,902)	(894,655)	4,894,530	1,130,655	10,418,736	1,070,441

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF MARCH 31, 2013

	2012				2011			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	112,691,947	24,184,831	176,508,428	22,674,996	103,039,026	24,126,886	153,939,767	21,851,014
CEDED REINSURANCE	(78,393,780)	(22,949,662)	(71,488,810)	(18,684,465)	(82,485,979)	(23,325,090)	(74,428,231)	(19,932,342)
INTEREST RECEIVED	4,916,808	1,059,081	7,714,226	987,205	8,016,572	1,865,588	12,007,566	1,690,484
MISCELLANEOUS INCOME	73,072	15,739	114,644	14,671	165,522	38,519	247,925	34,904
TOTAL INCOME	39,288,047	2,309,989	112,848,488	4,992,407	28,735,141	2,705,903	91,767,027	3,644,060
EXPENSES PAID								
LOSSES	5,532,846	244,403	3,901,307	492,313	25,767,924	17,797,193	70,704,847	12,035,929
LOSS ADJUSTMENT EXPENSES	468,793	114,141	793,916	121,964	2,194,157	795,657	6,516,539	734,854
COMMISSION	14,622,444	3,150,632	22,956,466	3,042,643	13,255,897	3,044,658	19,934,778	2,811,185
PREMIUM TAX	3,130,925	674,402	4,912,265	628,632	2,875,921	669,274	4,307,678	606,456
ADMINISTRATIVE EXPENSES	2,065,211	444,847	3,240,213	414,657	1,730,547	402,727	2,592,088	364,927
TOTAL EXPENSES PAID	25,820,219	4,628,425	35,804,167	4,700,209	45,824,446	22,709,509	104,055,930	16,553,351
NET CASH CHANGE	13,467,828	(2,318,436)	77,044,321	292,198	(17,089,305)	(20,003,606)	(12,288,903)	(12,909,291)
RESERVES:								
DEDUCT: (CURRENT PERIOD)								
LOSSES (INCL. IBNR.)	1,034,058	103,533	787,614	74,092	56,932	421,631	90,007	660,181
LOSS ADJUSTMENT EXPENSES	126,106	9,758	93,562	6,344	7,144	45,677	10,414	56,526
UNEARNED PREMIUMS	15,843,471	3,074,929	25,272,926	2,981,503	0	0	0	0
NET RESERVE CHANGE	17,003,635	3,188,220	26,154,102	3,061,939	64,076	467,308	100,421	716,707
NET OTHER CHANGES								
ASSETS NOT ADMITTED	(3,519)	(758)	(5,522)	(707)	25,207	5,866	37,755	5,315
MINIMUM PENSION LIABILITY	(71,051)	(15,304)	(111,475)	(14,266)	(43,365)	(10,092)	(64,955)	(9,145)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
TOTAL NET OTHER CHANGES	(74,570)	(16,062)	(116,997)	(14,973)	(18,158)	(4,226)	(27,200)	(3,830)
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	(3,610,377)	(5,522,718)	50,773,222	(2,784,714)	(17,171,539)	(20,475,140)	(12,416,524)	(13,629,828)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF MARCH 31, 2013

	2010				2009			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	107,961,660	24,604,092	147,716,323	22,281,802	112,514,439	25,327,907	136,240,598	22,316,884
CEDED REINSURANCE	(82,763,185)	(25,235,286)	(76,561,292)	(18,819,536)	(65,442,163)	(22,369,372)	(70,545,676)	(15,868,160)
INTEREST RECEIVED	8,673,709	1,969,081	11,872,425	1,782,772	9,770,692	2,220,180	11,968,690	1,939,206
MISCELLANEOUS INCOME	1,179	267	1,612	242	19,002	4,318	23,276	3,771
TOTAL INCOME	33,873,363	1,338,154	83,029,068	5,245,280	56,861,970	5,183,033	77,686,888	8,391,701
EXPENSES PAID								
LOSSES	8,903,509	1,944,696	14,958,237	3,330,698	5,437,779	272,877	3,035,310	89,083
LOSS ADJUSTMENT EXPENSES	861,283	121,912	1,373,099	224,657	531,496	103,782	386,050	70,186
COMMISSION	13,935,104	3,146,518	19,156,366	2,864,950	15,437,289	3,253,844	16,733,407	2,855,321
PREMIUM TAX	3,015,112	684,482	4,127,034	619,719	3,103,876	705,290	3,802,120	616,032
ADMINISTRATIVE EXPENSES	1,621,427	368,092	2,219,381	333,264	1,819,341	413,406	2,228,617	361,088
TOTAL EXPENSES PAID	28,336,435	6,265,700	41,834,117	7,373,288	26,329,781	4,749,199	26,185,504	3,991,710
NET CASH CHANGE	5,536,928	(4,927,546)	41,194,951	(2,128,008)	30,532,189	433,834	51,501,384	4,399,991
RESERVES:								
DEDUCT: (CURRENT PERIOD)								
LOSSES (INCL. IBNR.)	25,000	0	6,869	164,500	0	0	25,000	0
LOSS ADJUSTMENT EXPENSES	2,777	0	790	14,085	0	0	3,156	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
NET RESERVE CHANGE	27,777	0	7,659	178,585	0	0	28,156	0
NET OTHER CHANGES								
ASSETS NOT ADMITTED	18,895	4,290	25,864	3,884	101,345	23,029	124,144	20,114
MINIMUM PENSION LIABILITY	85,314	19,368	116,777	17,535	(176,815)	(40,177)	(216,590)	(35,093)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0
TOTAL NET OTHER CHANGES	104,209	23,658	142,641	21,419	(75,470)	(17,148)	(92,446)	(14,979)
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	5,613,360	(4,903,888)	41,329,933	(2,285,174)	30,456,719	416,686	51,380,782	4,385,012

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF MARCH 31, 2013

	2008				2007			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	111,014,706	26,696,089	116,800,529	22,117,774	103,486,317	22,765,476	84,047,268	16,659,739
CEDED REINSURANCE	(28,417,331)	(4,532,893)	(49,394,057)	(7,380,723)	(22,112,912)	(4,854,056)	(32,497,868)	(6,190,072)
INTEREST RECEIVED	10,752,347	2,630,204	11,313,266	2,132,817	10,276,540	2,228,071	7,475,371	1,484,765
MISCELLANEOUS INCOME	2,638	645	2,775	523	(2,407)	(522)	(1,751)	(348)
TOTAL INCOME	93,352,360	24,794,045	78,722,513	16,870,391	91,647,538	20,138,969	59,023,020	11,954,084
EXPENSES PAID								
LOSSES	4,367,604	1,705,959	3,420,454	213,481	3,709,501	596,783	1,962,201	79,755
LOSS ADJUSTMENT EXPENSES	511,405	29,534	496,107	40,547	400,754	137,211	202,269	23,751
COMMISSION	14,311,582	3,434,447	15,128,740	2,822,849	13,326,608	2,922,348	10,880,469	2,115,160
PREMIUM TAX	2,938,722	718,861	3,092,027	582,920	2,354,297	510,438	1,712,565	340,151
ADMINISTRATIVE EXPENSES	1,449,043	354,460	1,524,635	287,430	1,581,415	342,869	1,150,355	228,485
TOTAL EXPENSES PAID	23,578,356	6,243,261	23,661,963	3,947,227	21,372,575	4,509,649	15,907,859	2,787,302
NET CASH CHANGE	69,774,004	18,550,784	55,060,550	12,923,164	70,274,963	15,629,320	43,115,161	9,166,782
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	35,776	8,751	37,642	7,096	(164,306)	(35,624)	(119,520)	(23,739)
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	35,776	8,751	37,642	7,096	(164,306)	(35,624)	(119,520)	(23,739)
ASSESSMENTS	13,439,538	0	9,766,016	522,672	108,222,736	36,237,020	15,896,644	16,675,652
DISTRIBUTIONS	(6,719,769)	0	(4,883,008)	(261,336)	(54,111,368)	(18,118,510)	(7,948,322)	(8,337,826)
SETTLEMENT ROLL FORWARD	378,762,493	40,291,054	195,600,560	42,341,111	(226,997,888)	(32,351,722)	(115,447,858)	(27,911,640)
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
SURPLUS	455,292,042	58,850,589	255,581,760	55,532,707	(102,775,863)	1,360,484	(64,503,895)	(10,430,771)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF MARCH 31, 2013

	2006				2005			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
INCOME RECEIVED								
PREMIUMS WRITTEN	84,963,572	19,870,321	55,486,828	12,280,983	71,220,575	14,481,706	36,499,282	8,625,042
CEDED REINSURANCE	0	0	0	0	0	0	0	0
INTEREST RECEIVED	7,009,092	1,634,158	4,564,469	1,011,873	3,459,812	697,805	1,761,489	409,716
MISCELLANEOUS INCOME	(12,561)	(2,928)	(8,180)	(1,813)	2,267	457	1,154	269
TOTAL INCOME	91,960,103	21,501,551	60,043,117	13,291,043	74,682,654	15,179,968	38,261,925	9,035,027
EXPENSES PAID								
LOSSES	6,750,131	4,015,266	2,622,794	1,028,563	20,576,522	24,998,559	10,720,973	7,118,137
LOSS ADJUSTMENT EXPENSES	531,146	172,315	302,420	99,177	1,501,413	779,491	1,039,096	264,838
COMMISSION	10,940,931	2,522,918	7,174,950	1,576,324	9,053,325	1,892,612	4,755,602	1,128,616
PREMIUM TAX	1,762,019	410,812	1,147,464	254,375	1,483,193	299,143	755,136	175,643
ADMINISTRATIVE EXPENSES	1,000,212	233,198	651,359	144,396	1,068,771	215,559	544,142	126,565
TOTAL EXPENSES PAID	20,984,439	7,354,509	11,898,987	3,102,835	33,683,224	28,185,364	17,814,949	8,813,799
NET CASH CHANGE	70,975,664	14,147,042	48,144,130	10,188,208	40,999,430	(13,005,396)	20,446,976	221,228
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	3,905	911	2,545	564	6,209	1,252	3,161	736
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0
PRIOR PERIOD ADJUSTMENT	0	0	0	0	(125,302)	(25,272)	(63,795)	(14,839)
TOTAL NET OTHER CHANGES	3,905	911	2,545	564	(119,093)	(24,020)	(60,634)	(14,103)
ASSESSMENTS	0	0	0	0	0	0	0	0
DISTRIBUTIONS	(122,085)	(5,659)	0	0	(106,260)	8,339	0	(23)
SETTLEMENT ROLL FORWARD	(70,979,569)	(14,147,953)	(48,146,675)	(10,188,772)	(40,774,048)	13,021,077	(20,386,342)	(207,102)
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0
SURPLUS	(122,085)	(5,659)	0	0	29	0	0	0

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 SURPLUS ACCOUNT FOR OPEN YEARS
 AS OF MARCH 31, 2013

	2004				TOTAL
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	
INCOME RECEIVED					
PREMIUMS WRITTEN	61,517,124	12,728,880	18,370,202	6,322,807	2,300,758,792
CEDED REINSURANCE	0	0	0	0	(924,783,204)
INTEREST RECEIVED	1,136,073	229,024	334,440	112,719	164,626,241
MISCELLANEOUS INCOME	2,158	434	634	214	888,744
TOTAL INCOME	62,655,355	12,958,338	18,705,276	6,435,740	1,541,490,573
EXPENSES PAID					
LOSSES	11,459,676	4,018,166	3,510,113	1,255,480	289,054,580
LOSS ADJUSTMENT EXPENSES	1,063,519	87,373	333,851	94,739	24,030,879
COMMISSION	7,680,722	1,584,913	2,601,362	834,881	297,500,574
PREMIUM TAX	1,312,394	264,569	386,346	130,213	59,429,806
ADMINISTRATIVE EXPENSES	1,241,643	252,209	329,811	116,404	36,984,124
TOTAL EXPENSES PAID	22,757,954	6,207,230	7,161,483	2,431,717	706,999,963
NET CASH CHANGE	39,897,401	6,751,108	11,543,793	4,004,023	834,490,610
RESERVES:					
DEDUCT: (CURRENT PERIOD)					
LOSSES (INCL. IBNR.)	0	0	0	0	7,726,041
LOSS ADJUSTMENT EXPENSES	0	0	0	0	864,478
UNEARNED PREMIUMS	0	0	0	0	164,449,202
NET RESERVE CHANGE	0	0	0	0	173,039,721
NET OTHER CHANGES					
ASSETS NOT ADMITTED	241,635	48,712	71,133	23,975	530,897
MINIMUM PENSION LIABILITY	(11,896)	(2,416)	(3,160)	(1,115)	(646,562)
PRIOR PERIOD ADJUSTMENT	29,810	6,055	7,919	2,795	(182,629)
TOTAL NET OTHER CHANGES	259,549	52,351	75,892	25,655	(298,294)
ASSESSMENTS	60,831,137	1,658,425	12,831,330	8,599,162	284,680,332
DISTRIBUTIONS	(61,002,651)	(1,662,993)	(12,831,330)	(8,599,162)	(184,701,963)
SETTLEMENT ROLL FORWARD	(40,010,988)	(6,812,456)	(11,619,685)	(4,033,597)	0
INSOLVENT MEMBERS	210,455	14,207	(21,785)	3,667	206,544
SURPLUS	184,903	642	(21,785)	(252)	761,337,510

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 STATISTICAL REPORT OF PREMIUMS
 FOR THE YEAR ENDED MARCH 31, 2013

	YEAR TO DATE			
	2013	2012 SP ¹	2012	TOTAL
PREMIUMS WRITTEN				
RESIDENTIAL - FIRE	1,090,575	11,272	(14,531)	1,087,316
RESIDENTIAL - EC	7,249,392	70,388	(100,471)	7,219,309
COMMERCIAL - FIRE	74,790	6,688	(2,146)	79,332
COMMERCIAL - EC	600,785	7,933	(17,789)	590,929
CRIME - RESIDENTIAL	71,222	1,368	(440)	72,150
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	794,198	(15,094)	(25,633)	753,471
HOMEOWNER - COASTAL	2,100,638	(19,110)	(48,460)	2,033,068
HO - BEACH WIND	15,453,273	127,126	(245,824)	15,334,575
HO - COASTAL WIND	39,756,025	145,357	(631,108)	39,270,274
WIND - RESIDENTIAL	775,122	10,527	(10,417)	775,232
WIND - COMMERCIAL	4,064,910	69,741	(131,250)	4,003,401
COASTAL - RESIDENTIAL	2,521,614	31,657	(60,042)	2,493,229
COASTAL - COMMERCIAL	5,378,155	212,516	(45,527)	5,545,144
TOTAL	79,930,699	660,369	(1,333,638)	79,257,430
UNEARNED PREMIUMS (PRIOR PERIOD)				
RESIDENTIAL - FIRE	0	840,614	1,587,323	2,427,937
RESIDENTIAL - EC	0	5,706,951	10,344,374	16,051,325
COMMERCIAL - FIRE	0	54,178	133,441	187,619
COMMERCIAL - EC	0	459,733	849,499	1,309,232
CRIME - RESIDENTIAL	0	55,015	93,202	148,217
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	0	685,612	1,115,181	1,800,793
HOMEOWNER - COASTAL	0	1,729,163	2,622,587	4,351,750
HO - BEACH WIND	0	12,429,611	21,594,288	34,023,899
HO - COASTAL WIND	0	34,059,844	50,263,685	84,323,529
WIND - RESIDENTIAL	0	686,189	1,262,947	1,949,136
WIND - COMMERCIAL	0	3,431,594	6,486,943	9,918,537
COASTAL - RESIDENTIAL	0	2,101,500	3,258,590	5,360,090
COASTAL - COMMERCIAL	0	3,774,453	6,845,451	10,619,904
TOTAL	0	66,014,457	106,457,511	172,471,968
UNEARNED PREMIUMS (CURRENT PERIOD)				
RESIDENTIAL - FIRE	958,422	605,317	690,592	2,254,331
RESIDENTIAL - EC	6,375,168	4,107,500	4,557,757	15,040,425
COMMERCIAL - FIRE	65,490	43,206	58,985	167,681
COMMERCIAL - EC	519,309	332,074	367,072	1,218,455
CRIME - RESIDENTIAL	62,269	40,078	39,779	142,126
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	696,423	475,435	499,584	1,671,442
HOMEOWNER - COASTAL	1,836,008	1,212,121	1,171,493	4,219,622
HO - BEACH WIND	13,594,664	8,927,463	9,489,616	32,011,743
HO - COASTAL WIND	34,811,861	24,294,488	22,616,794	81,723,143
WIND - RESIDENTIAL	680,039	493,904	566,143	1,740,086
WIND - COMMERCIAL	3,536,078	2,486,426	2,648,872	8,671,376
COASTAL - RESIDENTIAL	2,192,993	1,508,982	1,484,639	5,186,614
COASTAL - COMMERCIAL	4,599,863	2,820,792	2,981,503	10,402,158
TOTAL	69,928,587	47,347,786	47,172,829	164,449,202
EARNED PREMIUMS				
RESIDENTIAL - FIRE	132,153	246,569	882,200	1,260,922
RESIDENTIAL - EC	874,224	1,669,839	5,686,146	8,230,209
COMMERCIAL - FIRE	9,300	17,660	72,310	99,270
COMMERCIAL - EC	81,476	135,592	464,638	681,706
CRIME - RESIDENTIAL	8,953	16,305	52,983	78,241
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	97,775	195,083	589,964	882,822
HOMEOWNER - COASTAL	264,630	497,932	1,402,634	2,165,196
HO - BEACH WIND	1,858,609	3,629,274	11,858,848	17,346,731
HO - COASTAL WIND	4,944,164	9,910,713	27,015,783	41,870,660
WIND - RESIDENTIAL	95,083	202,812	686,387	984,282
WIND - COMMERCIAL	528,832	1,014,909	3,706,821	5,250,562
COASTAL - RESIDENTIAL	328,621	624,175	1,713,909	2,666,705
COASTAL - COMMERCIAL	778,292	1,166,177	3,818,421	5,762,890
TOTAL	10,002,112	19,327,040	57,951,044	87,280,196

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 STATISTICAL REPORT OF PREMIUMS
 FOR THE YEAR ENDED MARCH 31, 2013

	YEAR TO DATE			
	2013	2012 SP ¹	2012	TOTAL
CEDED REINSURANCE PREMIUM				
RESIDENTIAL - FIRE	0	0	0	0
RESIDENTIAL - EC	14,834	0	7,549,722	7,564,556
COMMERCIAL - FIRE	0	0	0	0
COMMERCIAL - EC	934	0	553,646	554,580
CRIME - RESIDENTIAL	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	1,168	0	654,309	655,477
HOMEOWNER - COASTAL	1,752	0	905,966	907,718
HO - BEACH WIND	22,777	0	9,864,971	9,887,748
HO - COASTAL WIND	41,232	0	14,445,136	14,486,368
WIND - RESIDENTIAL	2,453	0	1,358,950	1,361,403
WIND - COMMERCIAL	9,812	0	5,133,811	5,143,623
COASTAL - RESIDENTIAL	5,256	0	2,365,580	2,370,836
COASTAL - COMMERCIAL	10,045	0	4,630,496	4,640,541
TOTAL	110,263	0	47,462,587	47,572,850
NET EARNED PREMIUM				
RESIDENTIAL - FIRE	132,153	246,569	882,200	1,260,922
RESIDENTIAL - EC	859,390	1,669,839	(1,863,576)	665,653
COMMERCIAL - FIRE	9,300	17,660	72,310	99,270
COMMERCIAL - EC	80,542	135,592	(89,008)	127,126
CRIME - RESIDENTIAL	8,953	16,305	52,983	78,241
CRIME - COMMERCIAL	0	0	0	0
HOMEOWNER - BEACH	96,607	195,083	(64,345)	227,345
HOMEOWNER - COASTAL	262,878	497,932	496,668	1,257,478
HO - BEACH WIND	1,835,832	3,629,274	1,993,877	7,458,983
HO - COASTAL WIND	4,902,932	9,910,713	12,570,647	27,384,292
WIND - RESIDENTIAL	92,630	202,812	(672,563)	(377,121)
WIND - COMMERCIAL	519,020	1,014,909	(1,426,990)	106,939
COASTAL - RESIDENTIAL	323,365	624,175	(651,671)	295,869
COASTAL - COMMERCIAL	768,247	1,166,177	(812,075)	1,122,349
TOTAL	9,891,849	19,327,040	10,488,457	39,707,346

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 STATISTICAL REPORT OF LOSSES
 FOR THE YEAR ENDED MARCH 31, 2013

YEAR TO DATE

	2013	2012 SP'	2012	2011	2010	2009	2008	TOTAL
PAID LOSSES								
RESIDENTIAL - FIRE	0	38,468	214,329	10,855	0	0	0	263,652
RESIDENTIAL - EC	0	57,874	432,411	4,950	0	0	0	495,235
COMMERCIAL - FIRE	0	0	86,033	411,097	0	0	0	497,130
COMMERCIAL - EC	0	0	28,905	0	0	0	0	28,905
CRIME - RESIDENTIAL	0	0	1,919	0	0	0	0	1,919
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	0	82,873	57,984	0	0	0	140,857
HOMEOWNER - COASTAL	0	8,525	169,759	1,288	0	0	115,000	294,572
HO - BEACH WIND	0	39,798	345,117	59,426	440	0	0	444,781
HO - COASTAL WIND	23,808	209,467	546,946	146,110	0	0	0	926,331
WIND - RESIDENTIAL	0	0	53,475	312	0	0	0	53,787
WIND - COMMERCIAL	0	0	65,031	541,557	0	0	0	606,588
COASTAL - RESIDENTIAL	3,247	28,410	124,874	14,914	0	0	0	171,445
COASTAL - COMMERCIAL	0	9,561	71,266	109,116	0	0	0	189,943
TOTAL	27,055	392,103	2,222,938	1,357,609	440	0	115,000	4,115,145
OUTSTANDING LOSSES								
(CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	569,106	8,059	687,366	13,916	0	0	0	1,278,447
RESIDENTIAL - EC	696,415	588,076	121,165	30,000	0	0	0	1,435,656
COMMERCIAL - FIRE	166,338	-	11,448	198,931	0	0	0	376,717
COMMERCIAL - EC	5,352	198	0	6,572	0	0	0	12,122
CRIME - RESIDENTIAL	-	6,098	3,198	0	0	0	0	9,296
CRIME - COMMERCIAL	-	-	0	0	0	0	0	0
HOMEOWNER - BEACH	34,338	-	13,362	13,016	0	0	0	60,716
HOMEOWNER - COASTAL	219,627	30,500	182,729	5,599	270	25,000	0	463,725
HO - BEACH WIND	179,689	18,445	173,277	0	25,000	0	0	396,411
HO - COASTAL WIND	549,959	47,486	462,070	79,409	6,599	0	0	1,145,523
WIND - RESIDENTIAL	34,338	2,598	35,690	0	0	0	0	72,626
WIND - COMMERCIAL	240,366	2,999	92,085	216,128	0	0	0	551,578
COASTAL - RESIDENTIAL	146,547	8,993	142,815	4,999	0	0	0	303,354
COASTAL - COMMERCIAL	721,097	-	74,092	660,181	164,500	0	0	1,619,870
TOTAL	3,563,172	713,452	1,999,297	1,228,751	196,369	25,000	0	7,726,041
OUTSTANDING LOSSES								
(PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	156,276	64,196	22,015	0	0	0	242,487
RESIDENTIAL - EC	0	842,767	405,386	110,975	0	0	1,000	1,360,128
COMMERCIAL - FIRE	0	10,242	8,599	0	0	0	0	18,841
COMMERCIAL - EC	0	48,818	40,989	0	0	0	0	89,807
CRIME - RESIDENTIAL	0	0	14,099	0	0	0	0	14,099
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	118,121	72,567	20,000	0	0	0	210,688
HOMEOWNER - COASTAL	0	829,845	266,914	1,198	270	0	300,000	1,398,227
HO - BEACH WIND	0	487,679	289,849	2,500	25,000	0	0	805,028
HO - COASTAL WIND	0	914,674	483,318	86,709	4,000	0	0	1,488,701
WIND - RESIDENTIAL	0	61,658	58,276	0	0	0	0	119,934
WIND - COMMERCIAL	0	1,063,086	51,380	672,997	0	0	0	1,787,463
COASTAL - RESIDENTIAL	0	181,978	122,870	1,599	0	0	0	306,447
COASTAL - COMMERCIAL	0	1,307,327	78,010	632,067	137,000	0	0	2,154,404
TOTAL	0	6,022,471	1,956,453	1,550,060	166,270	0	301,000	9,996,254
INCURRED LOSSES								
RESIDENTIAL - FIRE	569,106	(109,749)	837,499	2,756	0	0	0	1,299,612
RESIDENTIAL - EC	696,415	(196,817)	148,190	(76,025)	0	0	(1,000)	570,763
COMMERCIAL - FIRE	166,338	(10,242)	88,882	610,028	0	0	0	855,006
COMMERCIAL - EC	5,352	(48,620)	(12,084)	6,572	0	0	0	(48,780)
CRIME - RESIDENTIAL	0	6,098	(8,982)	0	0	0	0	(2,884)
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	34,338	(118,121)	23,668	51,000	0	0	0	(9,115)
HOMEOWNER - COASTAL	219,627	(790,820)	85,574	5,689	0	25,000	(185,000)	(639,930)
HO - BEACH WIND	179,689	(429,436)	228,545	56,926	440	0	0	36,164
HO - COASTAL WIND	573,767	(657,721)	525,698	138,810	2,599	0	0	583,153
WIND - RESIDENTIAL	34,338	(59,060)	30,889	312	0	0	0	6,479
WIND - COMMERCIAL	240,366	(1,060,087)	105,736	84,688	0	0	0	(629,297)
COASTAL - RESIDENTIAL	149,794	(144,575)	144,819	18,314	0	0	0	168,352
COASTAL - COMMERCIAL	721,097	(1,297,766)	67,348	137,230	27,500	0	0	(344,591)
TOTAL	3,590,227	(4,916,916)	2,265,782	1,036,300	30,539	25,000	(186,000)	1,844,932

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 STATISTICAL REPORT OF LOSSES
 FOR THE YEAR ENDED MARCH 31, 2013

IBNR TOTALS								
	2013	2012 SP ¹	2012	2011	2010	2009	2008	TOTAL
IBNR (CURRENT PERIOD)								
RESIDENTIAL - FIRE	566,107	0	0	0	0	0	0	566,107
RESIDENTIAL - EC	635,721	0	0	0	0	0	0	635,721
COMMERCIAL - FIRE	166,338	0	0	0	0	0	0	166,338
COMMERCIAL - EC	5,352	0	0	0	0	0	0	5,352
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	34,338	0	0	0	0	0	0	34,338
HOMEOWNER - COASTAL	206,028	0	0	0	0	0	0	206,028
HO - BEACH WIND	171,690	0	0	0	0	0	0	171,690
HO - COASTAL WIND	515,069	0	0	0	0	0	0	515,069
WIND - RESIDENTIAL	34,338	0	0	0	0	0	0	34,338
WIND - COMMERCIAL	240,366	0	0	0	0	0	0	240,366
COASTAL - RESIDENTIAL	137,352	0	0	0	0	0	0	137,352
COASTAL - COMMERCIAL	721,097	0	0	0	0	0	0	721,097
TOTAL	3,433,796	0	0	0	0	0	0	3,433,796
IBNR (PRIOR PERIOD)								
RESIDENTIAL - FIRE	0	72,285	0	0	0	0	0	72,285
RESIDENTIAL - EC	0	405,453	0	0	0	0	0	405,453
COMMERCIAL - FIRE	0	5,178	0	0	0	0	0	5,178
COMMERCIAL - EC	0	24,681	0	0	0	0	0	24,681
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	59,717	0	0	0	0	0	59,717
HOMEOWNER - COASTAL	0	418,021	0	0	0	0	0	418,021
HO - BEACH WIND	0	238,869	0	0	0	0	0	238,869
HO - COASTAL WIND	0	447,879	0	0	0	0	0	447,879
WIND - RESIDENTIAL	0	29,859	0	0	0	0	0	29,859
WIND - COMMERCIAL	0	567,314	0	0	0	0	0	567,314
COASTAL - RESIDENTIAL	0	89,576	0	0	0	0	0	89,576
COASTAL - COMMERCIAL	0	627,030	0	0	0	0	0	627,030
TOTAL	0	2,985,862	0	0	0	0	0	2,985,862

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
COASTAL PROPERTY INSURANCE POOL
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE YEAR ENDED MARCH 31, 2013

YEAR TO DATE

	2013	2012 SP ¹	2012	2011	2010	2009	2008	TOTAL
LOSS EXPENSES PAID								
RESIDENTIAL - FIRE	1,238	2,151	5,744	150	0	0	0	9,283
RESIDENTIAL - EC	16,058	5,190	32,562	944	50	0	64,055	118,859
COMMERCIAL - FIRE	2,680	0	1,896	2,894	0	0	351	7,821
COMMERCIAL - EC	3,319	0	5,290	275	0	0	0	8,884
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	2,887	0	4,157	1,380	0	0	0	8,424
HOMEOWNER - COASTAL	13,463	1,437	6,840	238	0	342	20,180	42,500
HO - BEACH WIND	26,700	4,258	42,756	4,576	0	0	0	78,290
HO - COASTAL WIND	53,160	23,489	61,428	6,842	796	0	0	145,715
WIND - RESIDENTIAL	3,297	206	5,433	685	0	0	0	9,621
WIND - COMMERCIAL	9,675	0	4,508	15,702	0	0	0	29,885
COASTAL - RESIDENTIAL	10,665	3,759	16,397	385	0	0	0	31,206
COASTAL - COMMERCIAL	50,057	2,027	11,792	71,905	11,717	0	0	147,498
TOTAL	193,199	42,517	198,803	105,976	12,563	342	84,586	637,986
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	63,717	1,006	85,842	1,738	0	0	0	152,303
RESIDENTIAL - EC	78,711	73,443	15,132	3,747	0	0	0	171,033
COMMERCIAL - FIRE	18,612	0	1,460	25,363	0	0	0	45,435
COMMERCIAL - EC	599	25	0	838	0	0	0	1,462
CRIME - RESIDENTIAL	0	777	408	0	0	0	0	1,185
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	3,842	0	1,704	1,659	0	0	0	7,205
HOMEOWNER - COASTAL	24,769	3,850	23,065	707	34	3,156	0	55,581
HO - BEACH WIND	20,100	2,049	19,251	0	2,777	0	0	44,177
HO - COASTAL WIND	61,626	5,437	52,901	9,091	756	0	0	129,811
WIND - RESIDENTIAL	3,842	274	3,769	0	0	0	0	7,885
WIND - COMMERCIAL	26,896	270	8,298	19,476	0	0	0	54,940
COASTAL - RESIDENTIAL	16,502	1,108	17,596	616	0	0	0	35,822
COASTAL - COMMERCIAL	80,684	0	6,344	56,526	14,085	0	0	157,639
TOTAL	399,900	88,239	235,770	119,761	17,652	3,156	0	864,478
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	17,227	6,871	2,356	0	0	0	26,454
RESIDENTIAL - EC	0	93,009	43,391	11,878	0	0	107	148,385
COMMERCIAL - FIRE	0	0	763	0	0	0	0	763
COMMERCIAL - EC	0	6,528	3,637	0	0	0	0	10,165
CRIME - RESIDENTIAL	0	0	1,798	0	0	0	0	1,798
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	13,056	9,069	2,499	0	0	0	24,624
HOMEOWNER - COASTAL	0	91,772	33,922	152	34	0	38,127	164,007
HO - BEACH WIND	0	53,618	26,615	230	2,296	0	0	82,759
HO - COASTAL WIND	0	100,961	51,121	9,171	423	0	0	161,676
WIND - RESIDENTIAL	0	6,752	5,020	0	0	0	0	11,772
WIND - COMMERCIAL	0	117,502	4,161	54,496	0	0	0	176,159
COASTAL - RESIDENTIAL	0	20,160	14,762	192	0	0	0	35,114
COASTAL - COMMERCIAL	0	144,291	6,623	53,659	11,630	0	0	216,203
TOTAL	0	664,876	207,753	134,633	14,383	0	38,234	1,059,879
INCURRED LOSS EXPENSES								
RESIDENTIAL - FIRE	64,955	(14,070)	84,715	(468)	0	0	0	135,132
RESIDENTIAL - EC	94,769	(14,376)	4,303	(7,187)	50	0	63,948	141,507
COMMERCIAL - FIRE	21,292	0	2,593	28,257	0	0	351	52,493
COMMERCIAL - EC	3,918	(6,503)	1,653	1,113	0	0	0	181
CRIME - RESIDENTIAL	0	777	(1,390)	0	0	0	0	(613)
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	6,729	(13,056)	(3,208)	540	0	0	0	(8,995)
HOMEOWNER - COASTAL	38,232	(86,485)	(4,017)	793	0	3,498	(17,947)	(65,926)
HO - BEACH WIND	46,800	(47,311)	35,392	4,346	481	0	0	39,708
HO - COASTAL WIND	114,786	(72,035)	63,208	6,762	1,129	0	0	113,850
WIND - RESIDENTIAL	7,139	(6,272)	4,182	685	0	0	0	5,734
WIND - COMMERCIAL	36,571	(117,232)	8,645	(19,318)	0	0	0	(91,334)
COASTAL - RESIDENTIAL	27,167	(15,293)	19,231	809	0	0	0	31,914
COASTAL - COMMERCIAL	130,741	(142,264)	11,513	74,772	14,172	0	0	88,934
TOTAL	593,099	(534,120)	226,820	91,104	15,832	3,498	46,352	442,585

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF MARCH 31, 2013

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	74,176
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	77,439
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	30,000	8,915,682	3,000	808,396
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	0	1,076,814	0	78,933
			TOTAL	30,000	9,992,496	3,000	887,329
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	820,994	0	92,372
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	216,128	16,207,738	21,613	670,519
			TOTAL	216,128	17,028,732	21,613	762,891

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF MARCH 31, 2013

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	164,500	2,837,082	16,450	149,875
			TOTAL	<u>164,500</u>	<u>3,836,115</u>	<u>16,450</u>	<u>245,582</u>
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	4,999	10,577,311	500	1,006,299
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	637,983	11,216,037	63,798	688,084
			TOTAL	<u>642,982</u>	<u>21,793,348</u>	<u>64,298</u>	<u>1,694,383</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	726,279	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>6,499,381</u>	<u>0</u>	<u>562,010</u>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF MARCH 31, 2013

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	4,500	3,148,775	450	290,214
59	10/01/10 09/30/11	08/26/11 08/28/11	HO WIND BEACH	0	8,344,901	0	834,869
59	10/01/10 09/30/11	08/26/11 08/28/11	HO WIND COASTAL	42,798	52,185,396	4,280	4,569,630
				47,298	64,268,220	4,730	5,749,201
			TOTAL IRENE	1,100,908	125,106,170	110,091	10,027,355

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF MARCH 31, 2013

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	<u>0</u>	<u>20,383</u>	<u>0</u>	<u>1,939</u>
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	<u>0</u>	<u>24,981</u>	<u>0</u>	<u>3,131</u>
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	<u>0</u>	<u>16,928</u>	<u>0</u>	<u>1,838</u>
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	<u>0</u>	<u>20,302</u>	<u>0</u>	<u>2,652</u>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF MARCH 31, 2013

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	39,149	0	4,709
20	10/01/10 09/30/11	05/29/12 05/31/12	HO WIND COASTAL	11,413	102,215	1,141	7,933
				11,413	143,056	1,141	13,280
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	26,412	506,748	2,641	44,513

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
 COASTAL PROPERTY INSURANCE POOL
 REPORT OF NAMED STORM LOSSES
 AS OF MARCH 31, 2013

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	24,906	286,743	2,491	57,427
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	0	52,493	0	7,245
			TOTAL	<u>24,906</u>	<u>339,236</u>	<u>2,491</u>	<u>64,672</u>
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	14,093	40,882	1,409	6,308
90	10/01/12 12/31/12	10/26/12 10/31/12	COMMERCIAL	0	0	0	0
			TOTAL	<u>14,093</u>	<u>40,882</u>	<u>1,409</u>	<u>6,308</u>
BEACH WIND & HAIL ONLY REPORT OF NAMED STORM LOSSES							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	15,294	58,185	1,529	8,655
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	8,691	42,309	869	3,671
			TOTAL	<u>23,985</u>	<u>100,494</u>	<u>2,399</u>	<u>12,326</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	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 MARCH 31, 2013

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	10,196	56,419	1,020	9,717
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	8,197	46,040	820	5,552
			TOTAL	<u>18,393</u>	<u>102,459</u>	<u>1,839</u>	<u>15,269</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	0	9,696	0	2,278
90	10/01/11 09/30/12	10/26/12 10/31/12	HO-COASTAL	2,499	22,457	250	4,509
90	10/01/11 09/30/12	10/26/12 10/31/12	HO WIND BEACH	48,588	620,230	4,859	83,338
90	10/01/11 09/30/12	10/26/12 10/31/12	HO WIND COASTAL	73,209	393,150	7,321	54,181
				<u>124,296</u>	<u>1,045,533</u>	<u>12,430</u>	<u>144,306</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	14,084	0	1,272
90	10/01/12 12/31/12	10/26/12 10/31/12	HO WIND BEACH	0	10,824	0	2,427
90	10/01/12 12/31/12	10/26/12 10/31/12	HO WIND COASTAL	2,499	17,229	250	5,157
				<u>2,499</u>	<u>42,137</u>	<u>250</u>	<u>8,856</u>
			TOTAL SANDY	<u>210,770</u>	<u>1,676,686</u>	<u>21,077</u>	<u>254,199</u>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
COASTAL PROPERTY INSURANCE POOL
AS OF MARCH 31, 2013

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	90,618,640	192	0	0	1,531,823,309	4,623	0	0	135,135,350	1,536	1,757,577,299	6,351
BRUNSWICK	1,662,479,640	7,402	142,649,950	228	422,606,600	822	2,222,409,796	4,818	8,372,602,043	20,289	121,919,979	581	397,848,805	3,366	13,342,516,813	37,506
CAMDEN	0	0	0	0	27,249,560	51	0	0	514,105,904	1,361	0	0	37,986,497	297	579,341,961	1,709
CARTERET	592,472,950	4,501	137,430,270	223	280,231,390	542	2,181,954,295	4,407	4,855,801,972	12,558	144,073,236	682	333,531,021	2,398	8,525,495,134	25,311
CHOWAN	0	0	0	0	19,603,870	45	0	0	721,138,800	1,969	0	0	62,268,357	560	803,011,027	2,574
CRAVEN	0	0	0	0	304,799,120	637	0	0	3,141,291,954	9,138	0	0	272,421,835	2,045	3,718,512,909	11,820
CURRITUCK	707,630,739	1,975	11,280,990	17	97,673,430	185	1,634,250,458	2,124	1,603,370,182	4,061	58,001,308	141	101,926,963	791	4,214,134,070	9,294
DARE	2,256,894,518	9,893	353,729,670	566	51,243,740	89	5,031,308,859	9,813	771,238,845	1,651	321,240,490	1,225	30,159,796	176	8,815,815,918	23,413
HYDE	76,882,617	392	4,330,420	7	7,194,120	21	88,845,915	206	103,380,360	396	13,808,817	72	21,524,082	277	315,966,331	1,371
JONES	0	0	0	0	21,447,690	52	0	0	232,983,246	804	0	0	26,651,597	309	281,082,533	1,165
NEW HANOVER	528,854,403	2,450	194,658,960	387	789,591,250	1,589	1,367,467,226	2,690	13,869,124,867	32,917	115,129,818	468	730,108,414	4,235	17,594,934,938	44,736
ONSLow	165,473,296	962	31,062,850	49	456,278,540	1,013	403,830,297	856	5,925,642,211	18,773	26,233,050	114	848,364,301	5,888	7,856,884,545	27,655
PAMLICO	0	0	0	0	25,426,980	49	0	0	813,457,951	2,032	0	0	61,943,997	531	900,828,928	2,612
PASQUOTANK	0	0	0	0	102,296,370	215	0	0	1,245,849,797	3,680	0	0	128,282,880	947	1,476,429,047	4,842
PENDER	264,503,037	1,305	29,458,180	46	143,318,100	279	571,240,466	1,228	2,962,104,349	7,788	35,693,410	150	216,737,151	1,872	4,223,054,693	12,668
PERQUIMANS	0	0	0	0	30,598,560	76	0	0	659,714,789	1,718	0	0	50,231,456	487	740,544,805	2,281
TYRRELL	0	0	0	0	5,486,090	15	0	0	135,530,530	459	0	0	18,428,637	241	159,445,257	715
WASHINGTON	0	0	0	0	19,866,070	48	0	0	310,801,486	984	0	0	33,085,439	391	363,752,995	1,423
TOTAL	6,255,191,200	28,880	904,601,290	1,523	2,895,530,120	5,920	13,501,307,312	26,142	47,769,962,595	125,201	836,100,108	3,433	3,506,636,578	26,347	75,669,329,203	217,446

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	215,438,908	329	215,438,908	329	BEAUFORT	1,973,016,207	6,680
BRUNSWICK	25,829,265	62	353,347,248	204	950,448,527	888	1,329,625,040	1,154	BRUNSWICK	14,672,141,853	38,660
CAMDEN	0	0	0	0	33,568,660	54	33,568,660	54	CAMDEN	612,910,621	1,763
CARTERET	33,080,374	82	727,389,356	375	921,637,025	991	1,682,106,755	1,448	CARTERET	10,207,601,889	26,759
CHOWAN	0	0	0	0	143,745,829	171	143,745,829	171	CHOWAN	946,756,856	2,745
CRAVEN	0	0	0	0	640,024,653	752	640,024,653	752	CRAVEN	4,358,537,562	12,572
CURRITUCK	3,951,500	16	85,704,669	87	150,670,067	244	240,326,236	347	CURRITUCK	4,454,460,306	9,641
DARE	103,925,113	197	996,334,664	844	209,870,110	172	1,310,129,887	1,213	DARE	10,125,945,805	24,626
HYDE	6,047,600	20	47,026,937	61	31,674,882	51	84,749,419	132	HYDE	400,715,750	1,503
JONES	0	0	0	0	29,626,528	77	29,626,528	77	JONES	310,709,061	1,242
NEW HANOVER	81,960,714	164	529,686,797	351	1,853,406,389	1,371	2,465,053,900	1,886	NEW HANOVER	20,059,988,838	46,622
ONSLow	2,008,260	12	82,865,134	26	1,105,749,508	1,424	1,190,622,902	1,462	ONSLow	9,047,507,447	29,117
PAMLICO	0	0	0	0	94,443,316	152	94,443,316	152	PAMLICO	995,272,244	2,764
PASQUOTANK	0	0	0	0	247,834,190	343	247,834,190	343	PASQUOTANK	1,724,263,237	5,185
PENDER	10,177,266	25	79,216,055	67	200,584,360	302	289,977,681	394	PENDER	4,513,032,374	13,062
PERQUIMANS	0	0	0	0	69,292,015	122	69,292,015	122	PERQUIMANS	809,836,820	2,403
TYRRELL	0	0	0	0	23,242,245	41	23,242,245	41	TYRRELL	182,687,502	756
WASHINGTON	0	0	0	0	61,778,294	97	61,778,294	97	WASHINGTON	425,531,289	1,520
TOTAL	266,980,092	578	2,901,570,860	2,015	6,983,035,506	7,581	10,151,586,458	10,174	TOTAL	85,820,915,661	227,620

* 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).