

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
BALANCE SHEET
AS OF MARCH 31, 2005

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	5,159,687			5,159,687 (Note 1)
INVESTMENTS	244,087,868			244,087,868
FIXED ASSETS	67,698		(67,698)	0
DATA PROCESSING EQUIPMENT	40,454			40,454
ACCOUNTS RECEIVABLE - OTHER	246,788			246,788
PREPAID EXPENSE	21,692		(21,692)	0
TOTAL ASSETS	249,624,187	0	(89,390)	249,534,797
LIABILITIES & EQUITY				
LIABILITIES				
ACCOUNT PAYABLE - FAIR				499,419
PREMIUM REFUND				4,321
COMMISSION PAYABLE				1,160,514
PREMIUM SUSPENSE				1,325,623
ACCURAL-PREMIUM TAX				588,791
ACCURAL-POST RETIREMENT				194,508
ACCURAL-PENSION				108,768
ACCURAL-RENT				14,387
CLAIMS PAYABLE				48,065
PREPAID PREMIUMS				3,604,784
UNCLAIMED CHECKS				721,514
DISTRIBUTION PAYABLE				169,315
TOTAL LIABILITIES				8,440,009
RESERVES FOR:				
UNPAID LOSSES (INCL. IBNR)				3,252,578
UNPAID LAE RESERVES				257,601
UNEARNED PREMIUMS				52,826,128
TOTAL RESERVES				56,336,307
MEMBERS' EQUITY				
TOTAL LIABILITIES &				184,758,481
MEMBERS' EQUITY				
				249,534,797

Note 1- Each night, all funds remaining in the Associations' checking account are invested overnight in Repurchase Agreements and returned to the account the next morning , with interest. This transaction along with the reclassification (\$1,239,287) of the claim checks payable account creates the credit balance in the cash account . The overnight investments are included in the Investment account .

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
INCOME STATEMENT AND EQUITY ACCOUNT
AS OF MARCH 31, 2005

	SECOND QUARTER	YEAR-TO-DATE TOTAL
UNDERWRITING INCOME		
PREMIUMS EARNED	26,842,517	50,920,291
DEDUCTIONS		
LOSSES INCURRED	522,505	(5,229,902)
LOSS EXPENSE INCURRED	(14,957)	(407,700)
OPERATING EXPENSE INCURRED	3,797,452	7,368,194
PREMIUM TAXES	537,743	1,044,947
TOTAL DEDUCTIONS	4,842,743	2,775,539
NET UNDERWRITING GAIN OR (LOSS)	21,999,774	48,144,752
OTHER INCOME OR (OUTGO)		
INVESTMENT INCOME	1,213,302	2,000,331
MISCELLANEOUS INCOME	(543)	(9,556)
NET OTHER INCOME	1,212,759	1,990,775
NET INCOME OR (LOSS)	23,212,533	50,135,527
EQUITY ACCOUNT		
MEMBERS' EQUITY (PRIOR PERIOD)	161,694,826	134,476,173
NET INCOME OR (LOSS)	23,212,533	50,135,527
CHANGE IN ASSETS NOT ADMITTED	10,182	14,414
ASSESSMENTS OR (DISTRIBUTIONS)	(159,060)	91,555
PRIOR PERIOD ADJUSTMENT	0	40,812
NET CHANGE IN EQUITY	23,063,655	50,282,308
MEMBERS' EQUITY (CURRENT PERIOD)	184,758,481	184,758,481

The Aggregate Liability for the Association as of March 31, 2005 is \$34,103,601,641.

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
MEMBERS' ACCOUNT
AS OF MARCH 31, 2005

	SECOND QUARTER						
	2005	2004	2003	2002	2001	2000	TOTAL
INCOME RECEIVED							
PREMIUMS WRITTEN	26,542,347	(669,733)	0	0	0	0	25,872,614
INTEREST RECEIVED	1,213,302	0	0	0	0	0	1,213,302
MISCELLANEOUS INCOME	(543)	0	0	0	0	0	(543)
TOTAL INCOME	27,755,106	(669,733)	0	0	0	0	27,085,373
EXPENSES PAID							
LOSSES	613,196	2,930,325	605,657	25,922	0	8,536	4,183,636
LOSS ADJUSTMENT EXPENSES	78,684	138,376	26,861	3,093	0	3,635	250,649
COMMISSION	3,404,865	(87,065)	0	0	0	0	3,317,800
PREMIUM TAX	537,742	0	0	0	0	0	537,742
ADMINISTRATIVE EXPENSES	479,653	0	0	0	0	0	479,653
TOTAL EXPENSES PAID	5,114,140	2,981,636	632,518	29,015	0	12,171	8,769,480
NET CASH CHANGE	22,640,966	(3,651,369)	(632,518)	(29,015)	0	(12,171)	18,315,893
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	1,228,730	1,523,473	495,376	0	0	5,000	3,252,579
LOSS ADJUSTMENT EXPENSES	100,735	118,083	38,396	0	0	388	257,601
UNEARNED PREMIUMS	38,208,246	14,617,882	0	0	0	0	52,826,128
ADD:(PRIOR PERIOD)							
LOSSES (INCL. IBNR)	1,901,677	4,047,481	944,017	15,535	0	5,001	6,913,711
LOSS ADJUSTMENT EXPENSES	151,655	300,049	69,980	1,152	0	371	523,207
UNEARNED PREMIUMS	21,181,329	32,614,702	0	0	0	0	53,796,031
NET RESERVE CHANGE	(16,303,050)	20,702,794	480,225	16,687	0	(16)	4,896,641
NET OTHER CHANGES							
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	10,182	0	0	0	0	0	10,182
TOTAL NET OTHER CHANGES	10,182	0	0	0	0	0	10,182
ASSESSMENTS	0	0	0	0	0	0	0
DISTRIBUTIONS	(159,060)	0	0	0	0	0	(159,060)
INSOLVENT MEMBER	0	0	0	0	0	0	0
CHANGE IN MEMBERS' EQUITY	6,189,038	17,051,425	(152,293)	(12,328)	0	(12,187)	23,063,655

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
MEMBERS' ACCOUNT
AS OF MARCH 31, 2005

	YEAR TO DATE						TOTAL
	2005	2004	2003	2002	2001	2000	
INCOME RECEIVED							
PREMIUMS WRITTEN	51,087,332	(764,489)	0	0	0	0	50,322,843
INTEREST RECEIVED	2,000,331	0	0	0	0	0	2,000,331
MISCELLANEOUS INCOME	(9,556)	0	0	0	0	0	(9,556)
TOTAL INCOME	53,078,107	(764,489)	0	0	0	0	52,313,618
EXPENSES PAID							
LOSSES	613,863	8,629,578	3,054,502	69,835	2,609	8,536	12,378,923
LOSS ADJUSTMENT EXPENSES	147,886	499,422	150,781	5,089	2,768	3,635	809,581
COMMISSION	6,568,671	(99,384)	0	0	0	0	6,469,287
PREMIUM TAX	1,044,947	0	0	0	0	0	1,044,947
ADMINISTRATIVE EXPENSES	898,907	0	0	0	0	0	898,907
TOTAL EXPENSES PAID	9,274,274	9,029,616	3,205,283	74,924	5,377	12,171	21,601,645
NET CASH CHANGE	43,803,833	(9,794,105)	(3,205,283)	(74,924)	(5,377)	(12,171)	30,711,973
RESERVES:							
DEDUCT: (CURRENT PERIOD)							
LOSSES (INCL. IBNR.)	1,228,728	1,523,473	495,376	1	0	5,000	3,252,578
LOSS ADJUSTMENT EXPENSES	100,735	118,083	38,396	0	0	388	257,601
UNEARNED PREMIUMS	38,208,246	14,617,882	0	0	0	0	52,826,128
ADD:(PRIOR PERIOD)							
LOSSES (INCL. IBNR)	0	17,390,184	3,440,683	15,535	10,000	5,001	20,861,403
LOSS ADJUSTMENT EXPENSES	0	1,229,471	243,252	1,098	707	354	1,474,882
UNEARNED PREMIUMS	0	53,423,576	0	0	0	0	53,423,576
NET RESERVE CHANGE	(39,537,709)	55,783,793	3,150,163	16,632	10,707	(33)	19,423,554
NET OTHER CHANGES							
PRIOR PERIOD ADJUSTMENT	40,812	0	0	0	0	0	40,812
ASSETS NOT ADMITTED	14,414	0	0	0	0	0	14,414
TOTAL NET OTHER CHANGES	55,226	0	0	0	0	0	55,226
ASSESSMENTS	159,060	0	0	0	0	0	159,060
DISTRIBUTIONS	(159,060)	0	0	0	0	0	(159,060)
INSOLVENT MEMBER	0	0	0	48,264	0	43,291	91,555
CHANGE IN MEMBERS' EQUITY	4,321,350	45,989,688	(55,120)	(10,028)	5,330	31,087	50,282,308

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF PREMIUMS
AS OF MARCH 31, 2005

	SECOND QUARTER 2005	SECOND QUARTER 2004	SECOND QUARTER TOTAL	YEAR TO DATE 2005	YEAR TO DATE 2004	YEAR TO DATE TOTAL
PREMIUMS WRITTEN						
RESIDENTIAL - FIRE	1,437,743	(48,399)	1,389,344	2,753,615	(117,858)	2,635,757
RESIDENTIAL - EC	7,043,013	(249,609)	6,793,404	13,597,590	(548,999)	13,048,591
COMMERCIAL - FIRE	161,152	(5,080)	156,072	291,790	8,677	300,467
COMMERCIAL - EC	345,540	(10,777)	334,763	593,859	29,099	622,958
CRIME - RESIDENTIAL	73,927	(1,640)	72,287	144,541	(2,480)	142,061
CRIME - COMMERCIAL	0	0	0	0	0	0
HOMEOWNER - BEACH	541,652	(9,563)	532,089	1,038,571	24,539	1,063,110
HOMEOWNER - COASTAL	1,095,719	(23,962)	1,071,757	1,992,178	(5,565)	1,986,613
HO - BEACH WIND	5,289,132	(109,996)	5,179,136	10,288,770	(231,704)	10,057,066
HO - COASTAL WIND	5,641,263	(71,987)	5,569,276	11,244,979	(3,810)	11,241,169
WIND - RESIDENTIAL	466,616	(18,506)	448,110	957,629	(47,470)	910,159
WIND - COMMERCIAL	2,060,947	(60,102)	2,000,845	3,938,785	65,335	4,004,120
COASTAL - RESIDENTIAL	533,225	(19,427)	513,798	975,507	(32,911)	942,596
COASTAL - COMMERCIAL	1,852,418	(40,685)	1,811,733	3,269,518	98,658	3,368,176
TOTAL	26,542,347	(669,733)	25,872,614	51,087,332	(764,489)	50,322,843
UNEARNED PREMIUMS (PRIOR PERIOD)						
RESIDENTIAL - FIRE	1,151,727	1,920,159	3,071,886	0	3,223,894	3,223,894
RESIDENTIAL - EC	5,703,976	9,498,438	15,202,414	0	15,871,685	15,871,685
COMMERCIAL - FIRE	114,968	224,207	339,175	0	368,213	368,213
COMMERCIAL - EC	214,525	439,868	654,393	0	699,997	699,997
CRIME - RESIDENTIAL	61,409	108,185	169,594	0	182,252	182,252
CRIME - COMMERCIAL	0	333	333	0	462	462
HOMEOWNER - BEACH	432,851	517,171	950,022	0	901,037	901,037
HOMEOWNER - COASTAL	778,123	954,347	1,732,470	0	1,409,315	1,409,315
HO - BEACH WIND	4,319,617	7,214,945	11,534,562	0	11,962,246	11,962,246
HO - COASTAL WIND	4,842,002	5,074,074	9,916,076	0	8,068,374	8,068,374
WIND - RESIDENTIAL	421,230	800,794	1,222,024	0	1,329,377	1,329,377
WIND - COMMERCIAL	1,574,083	3,250,493	4,824,576	0	5,286,983	5,286,983
COASTAL - RESIDENTIAL	378,510	542,331	920,841	0	882,042	882,042
COASTAL - COMMERCIAL	1,188,308	2,069,357	3,257,665	0	3,237,699	3,237,699
TOTAL	21,181,329	32,614,702	53,796,031	0	53,423,576	53,423,576
UNEARNED PREMIUMS (CURRENT PERIOD)						
RESIDENTIAL - FIRE	2,056,296	852,430	2,908,726	2,056,296	852,430	2,908,726
RESIDENTIAL - EC	10,258,792	4,218,493	14,477,285	10,258,792	4,218,493	14,477,285
COMMERCIAL - FIRE	219,369	92,183	311,552	219,369	92,183	311,552
COMMERCIAL - EC	438,968	194,143	633,111	438,968	194,143	633,111
CRIME - RESIDENTIAL	108,370	47,534	155,904	108,370	47,534	155,904
CRIME - COMMERCIAL	0	203	203	0	203	203
HOMEOWNER - BEACH	778,370	243,032	1,021,402	778,370	243,032	1,021,402
HOMEOWNER - COASTAL	1,505,090	461,230	1,966,320	1,505,090	461,230	1,966,320
HO - BEACH WIND	7,747,884	3,231,617	10,979,501	7,747,884	3,231,617	10,979,501
HO - COASTAL WIND	8,353,555	2,414,361	10,767,916	8,353,555	2,414,361	10,767,916
WIND - RESIDENTIAL	711,717	350,833	1,062,550	711,717	350,833	1,062,550
WIND - COMMERCIAL	2,896,658	1,351,610	4,248,268	2,896,658	1,351,610	4,248,268
COASTAL - RESIDENTIAL	728,729	248,624	977,353	728,729	248,624	977,353
COASTAL - COMMERCIAL	2,404,448	911,589	3,316,037	2,404,448	911,589	3,316,037
TOTAL	38,208,246	14,617,882	52,826,128	38,208,246	14,617,882	52,826,128
EARNED PREMIUMS						
RESIDENTIAL - FIRE	533,174	1,019,330	1,552,504	697,319	2,253,606	2,950,925
RESIDENTIAL - EC	2,488,197	5,030,336	7,518,533	3,338,798	11,104,193	14,442,991
COMMERCIAL - FIRE	56,751	126,944	183,695	72,421	284,707	357,128
COMMERCIAL - EC	121,097	234,948	356,045	154,891	534,953	689,844
CRIME - RESIDENTIAL	26,966	59,011	85,977	36,171	132,238	168,409
CRIME - COMMERCIAL	0	130	130	0	259	259
HOMEOWNER - BEACH	196,133	264,576	460,709	260,201	682,544	942,745
HOMEOWNER - COASTAL	368,752	469,155	837,907	487,088	942,520	1,429,608
HO - BEACH WIND	1,860,865	3,873,332	5,734,197	2,540,886	8,498,925	11,039,811
HO - COASTAL WIND	2,129,710	2,587,726	4,717,436	2,891,424	5,650,203	8,541,627
WIND - RESIDENTIAL	176,129	431,455	607,584	245,912	931,074	1,176,986
WIND - COMMERCIAL	738,372	1,838,781	2,577,153	1,042,127	4,000,708	5,042,835
COASTAL - RESIDENTIAL	183,006	274,280	457,286	246,778	600,507	847,285
COASTAL - COMMERCIAL	636,278	1,117,083	1,753,361	865,070	2,424,768	3,289,838
TOTAL	9,515,430	17,327,087	26,842,517	12,879,086	38,041,205	50,920,291

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSSES
AS OF MARCH 31, 2005

SECOND QUARTER

	2005	2004	2003	2002	2001	2000	QUARTER TOTAL
PAID LOSSES							
RESIDENTIAL - FIRE	340,692	533,163	2,757	21,958	0	0	898,570
RESIDENTIAL - EC	129,403	796,391	94,954	206	0	0	1,020,954
COMMERCIAL - FIRE	0	29,063	0	0	0	0	29,063
COMMERCIAL - EC	21,950	223,240	0	0	0	0	245,190
CRIME - RESIDENTIAL	591	1,957	0	0	0	0	2,548
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,458	44,850	24	0	0	0	46,332
HOMEOWNER - COASTAL	20,362	471,403	301	0	0	0	492,066
HO - BEACH WIND	4,274	262,133	52,625	0	0	0	319,032
HO - COASTAL WIND	51,081	195,404	2,576	0	0	0	249,061
WIND - RESIDENTIAL	10,000	25,445	52,648	2,273	0	8,536	98,902
WIND - COMMERCIAL	4,763	138,829	226,064	0	0	0	369,656
COASTAL - RESIDENTIAL	0	44,718	10,306	0	0	0	55,024
COASTAL - COMMERCIAL	28,624	163,729	163,402	1,485	0	0	357,240
TOTAL	613,198	2,930,325	605,657	25,922	0	8,536	4,183,638
OUTSTANDING LOSSES							
(CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	104,932	134,172	10,000	0	0	0	249,104
RESIDENTIAL - EC	355,493	467,997	143,101	1	0	5,000	971,592
COMMERCIAL - FIRE	5,258	15,000	0	0	0	0	20,258
COMMERCIAL - EC	5,258	15,000	0	0	0	0	20,258
CRIME - RESIDENTIAL	7,085	7,500	0	0	0	0	14,585
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	15,005	30,215	0	0	0	0	45,220
HOMEOWNER - COASTAL	185,217	372,963	0	0	0	0	558,180
HO - BEACH WIND	91,473	121,105	10,000	0	0	0	222,578
HO - COASTAL WIND	180,712	137,557	0	0	0	0	318,269
WIND - RESIDENTIAL	12,269	12,500	22,501	0	0	0	47,270
WIND - COMMERCIAL	166,528	84,098	256,101	0	0	0	506,727
COASTAL - RESIDENTIAL	33,250	30,396	100	0	0	0	63,746
COASTAL - COMMERCIAL	66,248	94,970	53,573	0	0	0	214,791
TOTAL	1,228,728	1,523,473	495,376	1	0	5,000	3,252,578
OUTSTANDING LOSSES							
(PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	327,690	642,147	20,899	0	0	1	990,737
RESIDENTIAL - EC	317,318	708,895	124,508	0	0	5,000	1,155,721
COMMERCIAL - FIRE	2,159	5,000	0	0	0	0	7,159
COMMERCIAL - EC	69,816	183,495	0	0	0	0	253,311
CRIME - RESIDENTIAL	99	99	600	0	0	0	798
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	13,556	35,581	0	0	0	0	49,137
HOMEOWNER - COASTAL	99,408	260,929	0	0	0	0	360,337
HO - BEACH WIND	215,925	615,697	10,000	0	0	0	841,622
HO - COASTAL WIND	197,931	495,627	85,001	0	0	0	778,559
WIND - RESIDENTIAL	143,950	187,500	201,537	15,535	0	0	548,522
WIND - COMMERCIAL	261,913	356,095	325,439	0	0	0	943,447
COASTAL - RESIDENTIAL	53,981	91,872	83,913	0	0	0	229,766
COASTAL - COMMERCIAL	197,931	464,544	92,120	0	0	0	754,595
TOTAL	1,901,677	4,047,481	944,017	15,535	0	5,001	6,913,711
INCURRED LOSSES							
RESIDENTIAL - FIRE	117,934	25,188	(8,142)	21,958	0	(1)	156,937
RESIDENTIAL - EC	167,578	555,493	113,547	207	0	0	836,825
COMMERCIAL - FIRE	3,099	39,063	0	0	0	0	42,162
COMMERCIAL - EC	(42,608)	54,745	0	0	0	0	12,137
CRIME - RESIDENTIAL	7,577	9,358	(600)	0	0	0	16,335
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	2,907	39,484	24	0	0	0	42,415
HOMEOWNER - COASTAL	106,171	583,437	301	0	0	0	689,909
HO - BEACH WIND	(120,178)	(232,459)	52,625	0	0	0	(300,012)
HO - COASTAL WIND	33,862	(162,666)	(82,425)	0	0	0	(211,229)
WIND - RESIDENTIAL	(121,681)	(149,555)	(126,388)	(13,262)	0	8,536	(402,350)
WIND - COMMERCIAL	(90,622)	(133,168)	156,726	0	0	0	(67,064)
COASTAL - RESIDENTIAL	(20,731)	(16,758)	(73,507)	0	0	0	(110,996)
COASTAL - COMMERCIAL	(103,059)	(205,845)	124,855	1,485	0	0	(182,564)
TOTAL	(59,751)	406,317	157,016	10,388	0	8,535	522,505

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSSES
AS OF MARCH 31, 2005

	YEAR TO DATE						YEAR TO DATE TOTAL
	2005	2004	2003	2002	2001	2000	
PAID LOSSES							
RESIDENTIAL - FIRE	340,692	1,238,327	454,557	40,292	0	0	2,073,868
RESIDENTIAL - EC	129,403	2,562,122	497,501	206	2,609	0	3,191,841
COMMERCIAL - FIRE	0	34,469	0	0	0	0	34,469
COMMERCIAL - EC	21,950	374,965	4,285	0	0	0	401,200
CRIME - RESIDENTIAL	591	11,214	0	0	0	0	11,805
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,458	93,103	22,562	0	0	0	117,123
HOMEOWNER - COASTAL	20,362	939,011	301	0	0	0	959,674
HO - BEACH WIND	4,274	986,940	63,579	0	0	0	1,054,793
HO - COASTAL WIND	51,746	683,026	12,953	0	0	0	747,725
WIND - RESIDENTIAL	10,000	197,241	242,018	2,273	0	8,536	460,068
WIND - COMMERCIAL	4,763	675,880	1,213,955	25,579	0	0	1,920,177
COASTAL - RESIDENTIAL	0	103,213	76,839	0	0	0	180,052
COASTAL - COMMERCIAL	28,624	730,067	465,952	1,485	0	0	1,226,128
TOTAL	613,863	8,629,578	3,054,502	69,835	2,609	8,536	12,378,923
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	104,932	134,172	10,000	0	0	0	249,104
RESIDENTIAL - EC	355,493	467,997	143,101	1	0	5,000	971,592
COMMERCIAL - FIRE	5,258	15,000	0	0	0	0	20,258
COMMERCIAL - EC	5,258	15,000	0	0	0	0	20,258
CRIME - RESIDENTIAL	7,085	7,500	0	0	0	0	14,585
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	15,005	30,215	0	0	0	0	45,220
HOMEOWNER - COASTAL	185,217	372,963	0	0	0	0	558,180
HO - BEACH WIND	91,473	121,105	10,000	0	0	0	222,578
HO - COASTAL WIND	180,712	137,557	0	0	0	0	318,269
WIND - RESIDENTIAL	12,269	12,500	22,501	0	0	0	47,270
WIND - COMMERCIAL	166,528	84,098	256,101	0	0	0	506,727
COASTAL - RESIDENTIAL	33,250	30,396	100	0	0	0	63,746
COASTAL - COMMERCIAL	66,248	94,970	53,573	0	0	0	214,791
TOTAL	1,228,728	1,523,473	495,376	1	0	5,000	3,252,578
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	923,391	478,199	0	0	0	1,401,590
RESIDENTIAL - EC	0	6,241,084	623,188	0	10,000	5,001	6,879,273
COMMERCIAL - FIRE	0	7,446	0	0	0	0	7,446
COMMERCIAL - EC	0	264,131	0	0	0	0	264,131
CRIME - RESIDENTIAL	0	5,297	99	0	0	0	5,396
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	253,499	67,500	0	0	0	320,999
HOMEOWNER - COASTAL	0	953,638	0	0	0	0	953,638
HO - BEACH WIND	0	3,024,794	47,500	0	0	0	3,072,294
HO - COASTAL WIND	0	2,357,813	97,501	0	0	0	2,455,314
WIND - RESIDENTIAL	0	527,548	349,835	15,535	0	0	892,918
WIND - COMMERCIAL	0	1,499,719	1,415,030	0	0	0	2,914,749
COASTAL - RESIDENTIAL	0	403,278	224,612	0	0	0	627,890
COASTAL - COMMERCIAL	0	928,546	137,219	0	0	0	1,065,765
TOTAL	0	17,390,184	3,440,683	15,535	10,000	5,001	20,861,403
INCURRED LOSSES							
RESIDENTIAL - FIRE	445,624	449,108	(13,642)	40,292	0	0	921,382
RESIDENTIAL - EC	484,896	(3,210,965)	17,414	207	(7,391)	(1)	(2,715,840)
COMMERCIAL - FIRE	5,258	42,023	0	0	0	0	47,281
COMMERCIAL - EC	27,208	125,834	4,285	0	0	0	157,327
CRIME - RESIDENTIAL	7,676	13,417	(99)	0	0	0	20,994
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	16,463	(130,181)	(44,938)	0	0	0	(158,656)
HOMEOWNER - COASTAL	205,579	358,336	301	0	0	0	564,216
HO - BEACH WIND	95,747	(1,916,749)	26,079	0	0	0	(1,794,923)
HO - COASTAL WIND	232,458	(1,537,230)	(84,548)	0	0	0	(1,389,320)
WIND - RESIDENTIAL	22,269	(317,807)	(85,316)	(13,262)	0	8,536	(385,580)
WIND - COMMERCIAL	171,291	(739,741)	55,026	25,579	0	0	(487,845)
COASTAL - RESIDENTIAL	33,250	(269,669)	(147,673)	0	0	0	(384,092)
COASTAL - COMMERCIAL	94,872	(103,509)	382,306	1,485	0	0	375,154
TOTAL	1,842,591	(7,237,133)	109,195	54,301	(7,391)	8,535	(5,229,902)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
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AS OF MARCH 31, 2005

IBNR TOTALS

<u>IBNR (CURRENT PERIOD)</u>	2005	2004	2003	2002	2001	2000	TOTAL
RESIDENTIAL - FIRE	64,657	0	0	0	0	0	64,657
RESIDENTIAL - EC	252,186	0	0	0	0	0	252,186
COMMERCIAL - FIRE	5,258	0	0	0	0	0	5,258
COMMERCIAL - EC	5,258	0	0	0	0	0	5,258
CRIME - RESIDENTIAL	3,786	0	0	0	0	0	3,786
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	11,737	0	0	0	0	0	11,737
HOMEOWNER - COASTAL	144,881	0	0	0	0	0	144,881
HO - BEACH WIND	57,772	0	0	0	0	0	57,772
HO - COASTAL WIND	82,610	0	0	0	0	0	82,610
WIND - RESIDENTIAL	12,269	0	0	0	0	0	12,269
WIND - COMMERCIAL	131,526	0	0	0	0	0	131,526
COASTAL - RESIDENTIAL	16,546	0	0	0	0	0	16,546
COASTAL - COMMERCIAL	55,751	0	0	0	0	0	55,751
TOTAL	844,237	0	0	0	0	0	844,237
 <u>IBNR (PRIOR PERIOD)</u>							
RESIDENTIAL - FIRE	256,591	389,413	0	0	0	0	646,004
RESIDENTIAL - EC	301,216	2,606,071	0	0	0	0	2,907,287
COMMERCIAL - FIRE	2,159	2,247	0	0	0	0	4,406
COMMERCIAL - EC	69,816	72,640	0	0	0	0	142,456
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	12,956	94,358	0	0	0	0	107,314
HOMEOWNER - COASTAL	95,007	354,965	0	0	0	0	449,972
HO - BEACH WIND	215,925	1,123,306	0	0	0	0	1,339,231
HO - COASTAL WIND	197,931	898,645	0	0	0	0	1,096,576
WIND - RESIDENTIAL	143,950	299,548	0	0	0	0	443,498
WIND - COMMERCIAL	251,913	1,048,419	0	0	0	0	1,300,332
COASTAL - RESIDENTIAL	53,981	224,661	0	0	0	0	278,642
COASTAL - COMMERCIAL	197,931	374,435	0	0	0	0	572,366
TOTAL	1,799,376	7,488,708	0	0	0	0	9,288,084

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF MARCH 31, 2005

SECOND QUARTER

	2005	2004	2003	2002	2001	2000	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	9,384	17,405	2,097	0	0	0	28,886
RESIDENTIAL - EC	22,907	35,231	5,792	1,599	0	0	65,529
COMMERCIAL - FIRE	523	1,112	0	0	0	0	1,635
COMMERCIAL - EC	3,028	8,154	0	0	0	0	11,182
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	786	2,343	0	0	0	0	3,129
HOMEOWNER - COASTAL	4,742	13,300	0	0	0	0	18,042
HO - BEACH WIND	6,436	14,657	535	0	0	0	21,628
HO - COASTAL WIND	11,890	19,985	588	0	0	0	32,463
WIND - RESIDENTIAL	611	120	1,041	981	0	0	2,753
WIND - COMMERCIAL	10,478	15,826	11,803	0	0	3,635	41,742
COASTAL - RESIDENTIAL	3,161	3,888	758	97	0	0	7,904
COASTAL - COMMERCIAL	4,738	6,355	4,247	416	0	0	15,756
TOTAL	78,684	138,376	26,861	3,093	0	3,635	250,649
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	8,554	10,400	775	0	0	0	19,728
RESIDENTIAL - EC	29,196	36,274	11,092	0	0	388	76,949
COMMERCIAL - FIRE	442	1,163	0	0	0	0	1,605
COMMERCIAL - EC	442	1,163	0	0	0	0	1,605
CRIME - RESIDENTIAL	574	581	0	0	0	0	1,155
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,239	2,342	0	0	0	0	3,581
HOMEOWNER - COASTAL	15,299	28,908	0	0	0	0	44,207
HO - BEACH WIND	7,466	9,387	775	0	0	0	17,628
HO - COASTAL WIND	14,545	10,662	0	0	0	0	25,207
WIND - RESIDENTIAL	1,031	969	1,744	0	0	0	3,744
WIND - COMMERCIAL	13,764	6,518	19,850	0	0	0	40,132
COASTAL - RESIDENTIAL	2,685	2,356	8	0	0	0	5,048
COASTAL - COMMERCIAL	5,498	7,361	4,152	0	0	0	17,011
TOTAL	100,735	118,083	38,396	0	0	388	257,601
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	25,816	47,604	1,549	0	0	0	74,969
RESIDENTIAL - EC	25,311	52,552	9,230	0	0	371	87,464
COMMERCIAL - FIRE	1	371	0	0	0	0	372
COMMERCIAL - EC	5,762	13,603	0	0	0	0	19,365
CRIME - RESIDENTIAL	7	7	44	0	0	0	58
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,885	2,638	0	0	0	0	4,523
HOMEOWNER - COASTAL	7,129	19,343	0	0	0	0	26,472
HO - BEACH WIND	17,289	45,643	741	0	0	0	63,673
HO - COASTAL WIND	15,848	36,742	6,301	0	0	0	58,891
WIND - RESIDENTIAL	11,526	13,900	14,940	1,152	0	0	41,518
WIND - COMMERCIAL	20,911	26,398	24,125	0	0	0	71,434
COASTAL - RESIDENTIAL	4,322	6,811	6,221	0	0	0	17,354
COASTAL - COMMERCIAL	15,848	34,437	6,829	0	0	0	57,114
TOTAL	151,655	300,049	69,980	1,152	0	371	523,207
INCURRED LOSS EXPENSES							
RESIDENTIAL - FIRE	(7,878)	(19,799)	1,323	0	0	0	(26,355)
RESIDENTIAL - EC	26,792	18,953	7,654	1,599	0	17	55,014
COMMERCIAL - FIRE	964	1,904	0	0	0	0	2,868
COMMERCIAL - EC	(2,292)	(4,286)	0	0	0	0	(6,578)
CRIME - RESIDENTIAL	567	574	(44)	0	0	0	1,097
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	140	2,047	0	0	0	0	2,187
HOMEOWNER - COASTAL	12,912	22,865	0	0	0	0	35,777
HO - BEACH WIND	(3,387)	(21,599)	569	0	0	0	(24,417)
HO - COASTAL WIND	10,587	(6,095)	(5,713)	0	0	0	(1,221)
WIND - RESIDENTIAL	(9,884)	(12,811)	(12,155)	(171)	0	0	(35,021)
WIND - COMMERCIAL	3,331	(4,054)	7,528	0	0	3,635	10,440
COASTAL - RESIDENTIAL	1,524	(567)	(5,455)	97	0	0	(4,402)
COASTAL - COMMERCIAL	(5,612)	(20,721)	1,570	416	0	0	(24,347)
TOTAL	27,764	(43,590)	(4,723)	1,941	0	3,652	(14,957)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF MARCH 31, 2005

YEAR TO DATE

	2005	2004	2003	2002	2001	2000	YEAR TO DATE TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	13,887	33,373	13,555	293	2,482	0	63,590
RESIDENTIAL - EC	44,194	166,298	24,929	2,399	286	0	238,106
COMMERCIAL - FIRE	608	1,645	0	0	0	0	2,253
COMMERCIAL - EC	4,195	14,208	0	0	0	0	18,403
CRIME - RESIDENTIAL	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,105	4,723	1,926	0	0	0	7,754
HOMEOWNER - COASTAL	5,951	19,784	0	0	0	0	25,735
HO - BEACH WIND	15,247	81,776	2,361	0	0	0	99,384
HO - COASTAL WIND	18,552	80,874	1,608	0	0	0	101,034
WIND - RESIDENTIAL	3,824	7,910	16,287	981	0	0	29,002
WIND - COMMERCIAL	20,509	41,075	51,658	741	0	3,635	117,618
COASTAL - RESIDENTIAL	4,851	9,743	9,249	259	0	0	24,102
COASTAL - COMMERCIAL	14,963	38,013	29,208	416	0	0	82,600
TOTAL	147,886	499,422	150,781	5,089	2,768	3,635	809,581
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	8,554	10,400	775	0	0	0	19,729
RESIDENTIAL - EC	29,196	36,274	11,092	0	0	388	76,949
COMMERCIAL - FIRE	442	1,163	0	0	0	0	1,605
COMMERCIAL - EC	442	1,163	0	0	0	0	1,605
CRIME - RESIDENTIAL	574	581	0	0	0	0	1,155
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	1,239	2,342	0	0	0	0	3,581
HOMEOWNER - COASTAL	15,299	28,908	0	0	0	0	44,207
HO - BEACH WIND	7,466	9,387	775	0	0	0	17,628
HO - COASTAL WIND	14,545	10,662	0	0	0	0	25,207
WIND - RESIDENTIAL	1,031	969	1,744	0	0	0	3,744
WIND - COMMERCIAL	13,764	6,518	19,850	0	0	0	40,132
COASTAL - RESIDENTIAL	2,685	2,356	8	0	0	0	5,048
COASTAL - COMMERCIAL	5,498	7,361	4,152	0	0	0	17,011
TOTAL	100,735	118,083	38,396	0	0	388	257,601
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	65,285	33,808	0	0	0	99,093
RESIDENTIAL - EC	0	441,239	44,059	0	707	354	486,359
COMMERCIAL - FIRE	0	527	0	0	0	0	527
COMMERCIAL - EC	0	18,673	0	0	0	0	18,673
CRIME - RESIDENTIAL	0	374	7	0	0	0	381
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	19,828	4,772	0	0	0	24,600
HOMEOWNER - COASTAL	0	65,516	0	0	0	0	65,516
HO - BEACH WIND	0	213,850	3,358	0	0	0	217,208
HO - COASTAL WIND	0	166,696	6,893	0	0	0	173,589
WIND - RESIDENTIAL	0	37,297	24,733	1,098	0	0	63,128
WIND - COMMERCIAL	0	106,028	100,041	0	0	0	206,069
COASTAL - RESIDENTIAL	0	28,511	15,880	0	0	0	44,391
COASTAL - COMMERCIAL	0	65,647	9,701	0	0	0	75,348
TOTAL	0	1,229,471	243,252	1,098	707	354	1,474,882
INCURRED LOSS EXPENSES							
RESIDENTIAL - FIRE	22,441	(21,512)	(19,478)	293	2,482	0	(15,774)
RESIDENTIAL - EC	73,390	(238,667)	(8,038)	2,399	(421)	34	(171,304)
COMMERCIAL - FIRE	1,050	2,281	0	0	0	0	3,331
COMMERCIAL - EC	4,637	(3,302)	0	0	0	0	1,335
CRIME - RESIDENTIAL	574	207	(7)	0	0	0	774
CRIME - COMMERCIAL	0	0	0	0	0	0	0
HOMEOWNER - BEACH	2,344	(12,763)	(2,846)	0	0	0	(13,265)
HOMEOWNER - COASTAL	21,250	(16,824)	0	0	0	0	4,426
HO - BEACH WIND	22,713	(122,687)	(222)	0	0	0	(100,196)
HO - COASTAL WIND	33,097	(75,160)	(5,285)	0	0	0	(47,348)
WIND - RESIDENTIAL	4,855	(28,418)	(6,702)	(117)	0	0	(30,382)
WIND - COMMERCIAL	34,273	(58,435)	(28,533)	741	0	3,635	(48,319)
COASTAL - RESIDENTIAL	7,536	(16,412)	(6,623)	259	0	0	(15,241)
COASTAL - COMMERCIAL	20,461	(20,273)	23,659	416	0	0	24,263
TOTAL	248,621	(611,966)	(54,075)	3,991	2,061	3,669	(407,700)

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
97	10/01/97 09/30/98	09/14/99 09/16/99	HABITATIONAL	25,000	459,850	2,500	46,224
97	10/01/97 09/30/98	09/14/99 09/16/99	COMMERCIAL	0	22,462	0	2,520
			TOTAL	25,000	482,312	2,500	48,744
97	10/01/98 09/30/99	09/14/99 09/16/99	HABITATIONAL	5,000	11,673,626	500	1,169,936
97	10/01/98 09/30/99	09/14/99 09/16/99	COMMERCIAL	0	1,146,594	0	70,288
			TOTAL	5,000	12,820,220	500	1,240,224
95	10/01/01 09/30/02	09/18/03	HABITATIONAL	0	591,665	0	46,166
95	10/01/01 09/30/02	09/18/03	COMMERCIAL	0	0	0	0
			TOTAL	0	591,665	0	46,166
95	10/01/02 09/30/03	09/18/03	HABITATIONAL	40,152	14,654,600	4,015	1,221,943
95	10/01/02 09/30/03	09/18/03	COMMERCIAL	0	1,763,631	0	82,531
			TOTAL	40,152	16,418,231	4,015	1,304,474
16	10/01/02 09/30/03	03/03/04 03/08/04	HABITATIONAL	0	22,024	0	2,922
16	10/01/02 09/30/03	03/03/04 03/08/04	COMMERCIAL	0	0	0	0
			TOTAL	0	22,024	0	2,922
16	10/01/03 09/30/04	03/03/04 03/08/04	HABITATIONAL	0	11,883	0	1,241
16	10/01/03 09/30/04	03/03/04 03/08/04	COMMERCIAL	0	5,587	0	1,010
			TOTAL	0	17,470	0	2,251

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
1	10/01/02 09/30/03	08/03/04	HABITATIONAL	10,000	193,657	1,000	22,595
1	10/01/02 09/30/03	08/03/04	COMMERCIAL	0	9,599	0	891
			TOTAL	10,000	203,256	1,000	23,486
1	10/01/03 09/30/04	08/03/04	HABITATIONAL	10,000	1,148,309	1,000	120,839
1	10/01/03 09/30/04	08/03/04	COMMERCIAL	0	368,141	0	16,415
			TOTAL	10,000	1,516,450	1,000	137,254
2	10/01/02 09/30/03	08/12/04 08/13/04	HABITATIONAL	0	0	0	25
			TOTAL	0	0	0	25
2	10/01/03 09/30/04	08/12/04 08/13/04	HABITATIONAL	0	55,908	0	3,722
			TOTAL	0	55,908	0	3,722
26	10/01/02 09/30/03	08/14/04 08/15/04	HABITATIONAL	15,500	804,805	1,550	51,158
26	10/01/02 09/30/03	08/14/04 08/15/04	COMMERCIAL	0	22,799	0	924
			TOTAL	15,500	827,604	1,550	52,082
26	10/01/03 09/30/04	08/14/04 08/15/04	HABITATIONAL	100,200	2,959,693	10,020	274,244
26	10/01/03 09/30/04	08/14/04 08/15/04	COMMERCIAL	0	188,361	0	8,963
			TOTAL	100,200	3,148,054	10,020	283,207
27	10/01/03 09/30/04	08/29/04 08/30/04	HABITATIONAL	0	8,923	0	1,411
			TOTAL	0	8,923	0	1,411
28	10/01/02 09/30/03	09/03/04 09/08/04	HABITATIONAL	0	5,786	0	745
			TOTAL	0	5,786	0	745

**NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005**

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
28	10/01/03	09/03/04	HABITATIONAL	0	54,460	0	4,985
	09/30/04	09/08/04			0	54,460	0
30	10/01/02	09/15/04	HABITATIONAL	0	3,205	0	338
	09/30/03	09/18/04			0	3,205	0
30	10/01/03	09/15/04	HABITATIONAL	0	26,610	0	2,872
	09/30/04	09/18/04			0	26,610	0
39	10/01/03	03/08/05	HABITATIONAL	53,998	10,376	5,400	1,680
	09/30/04						
39	10/01/03	03/08/05	COMMERCIAL	0	0	0	0
	09/30/04				53,998	10,376	5,400
39	10/1/2004.	03/08/05	HABITATIONAL	45,203	0	4,520	0
	09/30/05						
39	10/01/04	03/08/05	COMMERCIAL	0	0	0	166
	09/30/05				45,203	0	4,520
40	10/01/03	03/25/05	HABITATIONAL	5,000	0	500	0
	09/30/04	03/29/05					
40	10/01/03	03/25/05	COMMERCIAL	10,000	0	1,000	0
	09/30/04	03/29/05			15,000	0	1,500
BEACH WIND & HAIL ONLY REPORT OF CATASTROPHE LOSSES							
97	10/01/97	09/14/99	HABITATIONAL	0	169,707	0	16,898
	09/30/98	09/16/99					
97	10/01/97	09/14/99	COMMERCIAL	0	82,741	0	6,233
	09/30/98	09/16/99					
TOTAL				0	252,448	0	23,131

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
97	10/01/98 09/30/99	09/14/99 09/16/99	HABITATIONAL	0	7,297,313	0	654,284
97	10/01/98 09/30/99	09/14/99 09/16/99	COMMERCIAL	0	37,785,920	0	1,269,761
			TOTAL	0	45,083,233	0	1,924,045
95	10/01/01 09/30/02	09/18/03	HABITATIONAL	0	247,573	0	20,698
95	10/01/01 09/30/02	09/18/03	COMMERCIAL	0	1,575,586	0	78,054
			TOTAL	0	1,823,159	0	98,752
95	10/01/02 09/30/03	09/18/03	HABITATIONAL	10,001	7,632,391	1,000	653,702
95	10/01/02 09/30/03	09/18/03	COMMERCIAL	113,101	23,300,158	11,310	805,987
			TOTAL	123,102	30,932,549	12,310	1,459,689
16	10/01/02 09/30/03	03/03/04 03/08/04	HABITATIONAL	0	9,655	0	972
16	10/01/02 09/30/03	03/03/04 03/08/04	COMMERCIAL	0	4,618	0	780
			TOTAL	0	14,273	0	1,752
16	10/01/03 09/30/04	03/03/04 03/08/04	HABITATIONAL	0	0	0	0
16	10/01/03 09/30/04	03/03/04 03/08/04	COMMERCIAL	0	692	0	308
			TOTAL	0	692	0	308
1	10/01/02 09/30/03	08/03/04	HABITATIONAL	0	30,614	0	3,765
1	10/01/02 09/30/03	08/03/04	COMMERCIAL	0	27,742	0	3,201
			TOTAL	0	58,356	0	6,966

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
1	10/01/03 09/30/04	08/03/04	HABITATIONAL	0	153,454	0	12,211
1	10/01/03 09/30/04	08/03/04	COMMERCIAL	10,100	377,682	1,010	17,864
			TOTAL	10,100	531,136	1,010	30,075
2	10/01/03 09/30/04	08/12/04 08/13/04	COMMERCIAL	0	5,291	0	556
			TOTAL	0	5,291	0	556
26	10/01/02 09/30/03	08/14/04 08/15/04	HABITATIONAL	12,500	131,074	1,250	12,153
26	10/01/02 09/30/03	08/14/04 08/15/04	COMMERCIAL	142,500	556,469	14,250	25,057
			TOTAL	155,000	687,543	15,500	37,210
26	10/01/03 09/30/04	08/14/04 08/15/04	HABITATIONAL	12,500	148,295	1,250	8,457
26	10/01/03 09/30/04	08/14/04 08/15/04	COMMERCIAL	43,898	523,343	4,390	28,780
			TOTAL	56,398	671,638	5,640	37,237
28	10/01/03 09/30/04	09/03/04 09/08/04	HABITATIONAL	0	0	0	0
28	10/01/03 09/30/04	09/03/04 09/08/04	COMMERCIAL	0	1,555	0	240
			TOTAL	0	1,555	0	240
30	10/01/03 09/30/04	09/15/04 09/18/04	HABITATIONAL	0	3,168	0	688
30	10/01/03 09/30/04	09/15/04 09/18/04	COMMERCIAL	10,000	9,910	1,000	551
			TOTAL	10,000	13,078	1,000	1,239
39	10/01/03 09/30/04	03/08/05	HABITATIONAL	0	0	0	0
39	10/01/03 09/30/04	03/08/05	COMMERCIAL	10,099	13,114	1,010	1,924
			TOTAL	10,099	13,114	1,010	1,924

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
39	10/01/04 09/30/05	03/08/05	HABITATIONAL	0	0	0	0
39	10/01/04 09/30/05	03/08/05	COMMERCIAL	35,002	10,000	3,500	25
			TOTAL	35,002	10,000	3,500	25
COASTAL WIND & HAIL ONLY REPORT OF CATASTROPHE LOSSES							
97	10/01/97 09/30/98	09/14/99 09/16/99	HABITATIONAL	0	54,862	0	4,430
97	10/01/97 09/30/98	09/14/99 09/16/99	COMMERCIAL	0	33,718	0	1,426
			TOTAL	0	88,580	0	5,856
97	10/01/98 09/30/99	09/14/99 09/16/99	HABITATIONAL	0	1,902,730	0	203,454
97	10/01/98 09/30/99	09/14/99 09/16/99	COMMERCIAL	0	2,976,572	0	119,056
			TOTAL	0	4,879,302	0	322,510
95	10/01/01 09/30/02	09/18/03	HABITATIONAL	0	73,903	0	9,732
95	10/01/01 09/30/02	09/18/03	COMMERCIAL	0	5,360	0	947
			TOTAL	0	79,263	0	10,679
95	10/01/02 09/30/03	09/18/03	HABITATIONAL	100	2,998,899	10	307,234
95	10/01/02 09/30/03	09/18/03	COMMERCIAL	53,573	4,918,424	5,357	245,872
			TOTAL	53,673	7,917,323	5,367	553,106
16	10/01/02 09/30/03	03/03/04 03/08/04	HABITATIONAL	0	14,123	0	2,418
16	10/01/02 09/30/03	03/03/04 03/08/04	COMMERCIAL	0	25,567	0	1,415
			TOTAL	0	39,690	0	3,833

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
16	10/01/03	03/03/04	HABITATIONAL	0	3,452	0	340
	09/30/04	03/08/04					
16	10/01/03	03/03/04	COMMERCIAL	0	14,759	0	606
	09/30/04	03/08/04		0	18,211	0	946
1	10/01/02	08/03/04	HABITATIONAL	0	5,565	0	722
	09/30/03			0	5,565	0	722
1	10/01/03	08/03/04	HABITATIONAL	0	0	0	204
	09/30/04						
1	10/01/03	08/03/04	COMMERCIAL	0	13,348	0	1,278
	09/30/04			0	13,348	0	1,482
2	10/01/02	08/12/04	HABITATIONAL	0	775	0	0
	09/30/03	08/13/04		0	775	0	0
2	10/01/03	08/12/04	HABITATIONAL	0	20,588	0	1,022
	09/30/04	08/13/04		0	20,588	0	1,022
26	10/01/02	08/14/04	HABITATIONAL	0	104,665	0	8,301
	09/30/03	08/15/04					
26	10/01/02	08/14/04	COMMERCIAL	0	18,076	0	2,630
	09/30/03	08/15/04		0	122,741	0	10,931
26	10/01/03	08/14/04	HABITATIONAL	0	186,780	0	12,660
	09/30/04	08/15/04					
26	10/01/03	08/14/04	COMMERCIAL	70,670	855,297	7,067	46,711
	09/30/04	08/15/04		70,670	1,042,077	7,067	59,371
27	10/01/02	08/29/04	HABITATIONAL	0	1,725	0	305
	09/30/03	08/30/04		0	1,725	0	305

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
27	10/01/03 09/30/04	08/29/04 08/30/04	HABITATIONAL	0	692	0	210
27	10/01/03 09/30/04	08/29/04 08/30/04	COMMERCIAL	0	0	0	0
			TOTAL	0	692	0	210
30	10/01/03 09/30/04	09/15/04 09/18/04	HABITATIONAL	0	3,962	0	732
			TOTAL	0	3,962	0	732
39	10/01/03 09/30/04	03/08/05	HABITATIONAL	20,198	25,984	2,020	2,846
39	10/01/03 09/30/04	03/08/05	COMMERCIAL	30,002	20,599	3,000	1,316
			TOTAL	50,200	46,583	5,020	4,162
39	10/01/04 09/30/05	03/08/05	HABITATIONAL	15,001	3,664	1,500	1,300
39	10/01/04 09/30/05	03/08/05	COMMERCIAL	5,001	0	500	0
				20,002	3,664	2,000	1,300

HOMEOWNERS AND HOMEOWNERS WIND & HAIL ONLY REPORT OF CATASTROPHE LOSSES

95	10/01/02 09/30/03	09/18/03	HO-BEACH	0	143,226	0	8,624
95	10/01/02 09/30/03	09/18/03	BEACH HO WIND	0	414,914	0	33,398
95	10/01/02 09/30/03	09/18/03	BEACH HO COAST	0	419,065	0	31,876
95	10/01/03 09/30/04	09/18/03	BEACH HO COAST	0	23	0	188
			TOTAL	0	977,228	0	74,086
16	10/01/02 09/30/03	03/03/04 03/08/04	HOMEOWNERS	0	0	0	0
16	10/01/02 09/30/03	03/03/04 03/08/04	BEACH HO WIND	0	0	0	185

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
16	10/01/02 09/30/03	03/03/04 03/08/04	BEACH HO COAST	0	8,137	0	1,022
				0	8,137	0	1,207
16	10/01/03 09/30/04	03/03/04 03/08/04	HOMEOWNERS	0	3,848	0	533
				0	6,553	0	909
16	10/01/03 09/30/04	03/03/04 03/08/04	BEACH HO WIND	0	6,668	0	706
				0	17,069	0	1,442
1	10/01/02 09/30/03	08/03/04	HOMEOWNERS	0	2,656	0	306
				0	24,135	0	1,823
1	10/01/02 09/30/03	08/03/04	BEACH HO WIND	0	26,791	0	2,129
				0	43,882	0	3,109
1	10/01/03 09/30/04	08/03/04	HO BEACH	0	0	0	162
				47,500	492,335	4,750	37,603
1	10/01/03 09/30/04	08/03/04	COASTAL HO WIND	0	30,997	0	2,486
				47,500	567,214	4,750	43,360
2	10/01/02 09/30/03	08/12/04 08/13/04	HO BEACH	0	5,239	0	566
				0	5,239	0	566
2	10/01/03 09/30/04	08/12/04 08/13/04	HO COASTAL	0	1,523	0	279
				0	26,828	0	1,388
2	10/01/03 09/30/04	08/12/04 08/13/04	BEACH HO WIND	0	2,423	0	284
				0	30,774	0	1,951

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
26	10/01/02 09/30/03	08/14/04 08/15/04	HOMEOWNERS	0	40,947	0	4,096
26	10/01/02 09/30/03	08/14/04 08/15/04	BEACH HO WIND	10,000	10,465	1,000	1,661
26	10/01/02 09/30/03	08/14/04 08/15/04	COASTAL HO WIND	0	25,751	0	3,283
				10,000	77,163	1,000	9,040
26	10/01/03 09/30/04	08/14/04 08/15/04	HO- BEACH	15,000	90,725	1,500	9,201
26	10/01/03 09/30/04	08/14/04 08/15/04	HO-COASTAL	32,735	226,351	3,274	15,760
26	10/01/03 09/30/04	08/14/04 08/15/04	BEACH HO WIND	0	1,002,862	0	82,929
26	10/01/03 09/30/04	08/14/04 08/15/04	COASTAL HO WIND	12,500	1,156,497	1,250	124,690
				60,235	2,476,435	6,024	232,580
27	10/01/03 09/30/04	08/29/04 08/30/04	HOMEOWNERS	0	0	0	0
27	10/01/03 09/30/04	08/29/04 08/30/04	BEACH HO WIND	0	0	0	124
27	10/01/03 09/30/04	08/29/04 08/30/04	BEACH HO COAST	0	0	0	0
				0	0	0	124
28	10/01/03 09/30/04	09/03/04 09/08/04	HOMEOWNERS	0	626	0	220
28	10/01/03 09/30/04	09/03/04 09/08/04	BEACH HO WIND	0	7,900	0	614
28	10/01/03 09/30/04	09/03/04 09/08/04	BEACH HO COAST	5,000	9,930	500	979
				5,000	18,456	500	1,813

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
30	10/01/03	09/15/04	HOMEOWNERS	0	38	0	180
	09/30/04	09/18/04					
30	10/01/03	09/15/04	BEACH HO WIND	0	8,039	0	1,004
	09/30/04	09/18/04					
30	10/01/03	09/15/04	BEACH HO COAST	0	8,803	0	1,484
	09/30/04	09/18/04					
				0	16,880	0	2,668
39	10/01/03	03/08/05	HO-BEACH	6,500	0	650	0
39	10/01/03	03/08/05	HO-COASTAL	0	7,340	0	1,146
	09/30/04						
39	10/01/03	03/08/05	BEACH HO WIND	45,004	9,161	4,500	1,151
	09/30/04						
39	10/01/03	03/08/05	BEACH HO COAST	97,004	32,430	9,700	6,083
	09/30/04						
				148,508	48,931	14,851	8,380
39	10/01/04	03/08/05	HO-BEACH	5,000	0	500	0
39	10/01/04	03/08/05	HO-COASTAL	25,003	1,690	2,500	290
	09/30/05						
39	10/01/04	03/08/05	BEACH HO WIND	28,502	4,123	2,850	628
	09/30/05						
39	10/01/04	03/08/05	BEACH HO COAST	69,303	30,282	6,930	4,244
	09/30/05						
				127,808	36,095	12,781	5,162

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
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AS OF MARCH 31, 2005

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
40	10/01/03	03/25/05	HO-BEACH	0	0	0	0
	09/30/04	03/29/05					
40	10/01/03	03/25/05	HO-COASTAL	4,000	0	400	0
	09/30/04	03/29/05					
40	10/01/03	03/25/05	BEACH HO WIND	5,000	0	500	0
	09/30/04	03/29/05					
40	10/01/03	03/25/05	BEACH HO COAST	0	0	0	0
	09/30/04	03/29/05					
				9,000	0	900	0
40	10/01/04	03/25/05	HO-BEACH	0	0	0	0
	09/30/05	03/29/05					
40	10/01/04	03/25/05	HO-COASTAL	5,001	0	500	0
	09/30/05	03/29/05					
40	10/01/04	03/25/05	BEACH HO WIND	0	0	0	0
	09/30/05	03/29/05					
40	10/01/04	03/25/05	BEACH HO COAST	5,001	0	500	0
	09/30/05	03/29/05					
				10,002	0	1,000	0

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION
BEACH PLAN
AS OF MARCH 31, 2005

AGGREGATE LIABILITY BY COUNTIES

COUNTY	BEACH LIABILITY *	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 BEACH LIABILITY *	TOTAL COUNT
BEAUFORT					45,347,110	110			138,901,157	481			73,804,698	321	258,052,965	912
BRUNSWICK	1,231,736,882	6,995	179,892,010	268	347,564,593	699	1,170,211,547	2,895	1,612,700,536	4,467	285,658,508	386	479,884,942	1,312	5,307,649,018	17,022
CAMDEN					11,510,900	29			77,586,488	272			19,601,827	105	108,699,215	406
CARTERET	516,881,650	4563	110,005,360	160	208,222,654	413	1,280,837,548	2,956	1,868,744,077	5,530	628,620,221	725	576,411,748	1,487	5,189,723,258	15,834
CHOWAN					9,696,200	23			70,039,554	249			42,143,163	155	121,878,917	427
RAVEN					227,904,919	515			338,258,617	1,156			247,558,382	665	813,721,918	2,336
CURRITUCK	830,826,771	2,571	6,980,000	8	37,685,360	76	862,101,534	1,197	316,027,866	1,018	129,177,695	288	102,865,020	356	2,285,664,246	5,514
DARE	2,156,548,091	11,106	237,248,378	359	25,509,460	44	2,635,577,816	5,721	268,143,714	567	1,136,733,574	2,207	154,810,331	197	6,614,571,364	20,201
HYDE	59,718,642	395	1,943,400	3	3,861,860	12	19,252,285	54	10,595,089	40	32,902,862	66	15,689,418	83	143,963,556	653
JONES					11,129,586	31			21,564,130	96			5,489,652	64	38,183,368	191
NEW HANOVER	582,024,557	2,661	127,255,027	216	542,120,381	1,113	987,008,313	1,956	5,066,118,277	13,049	454,116,864	466	1,176,359,693	2,091	8,935,003,112	21,552
ONslow	136,397,786	964	36,418,620	56	265,126,970	545	238,975,381	611	1,041,935,827	4,236	61,116,128	63	356,957,818	1,386	2,136,928,530	7,861
PAMlico					13,583,700	32			144,371,812	401			49,066,096	149	207,021,608	582
PASQUOTANK					45,333,360	119			158,247,269	646			93,481,921	360	297,062,550	1,125
PENDER	196,403,868	1,381	23,723,200	36	83,667,078	179	345,941,507	885	586,294,336	1,948	98,137,210	168	133,492,257	945	1,467,659,456	5,542
PERQUIMANS					8,104,940	24			61,185,934	204			27,752,819	167	97,043,693	395
TYRELL					3,188,600	9			9,170,894	37			14,684,167	70	27,043,661	116
WASHINGTON					5,777,400	18			25,812,340	89			22,141,466	105	53,731,206	212
	5,710,538,247	30,636	723,465,995	1,106	1,895,335,071	3,991	7,539,905,931	16,275	11,815,697,917	34,486	2,826,463,062	4,369	3,592,195,418	10,018	34,103,601,641	100,881

* 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.