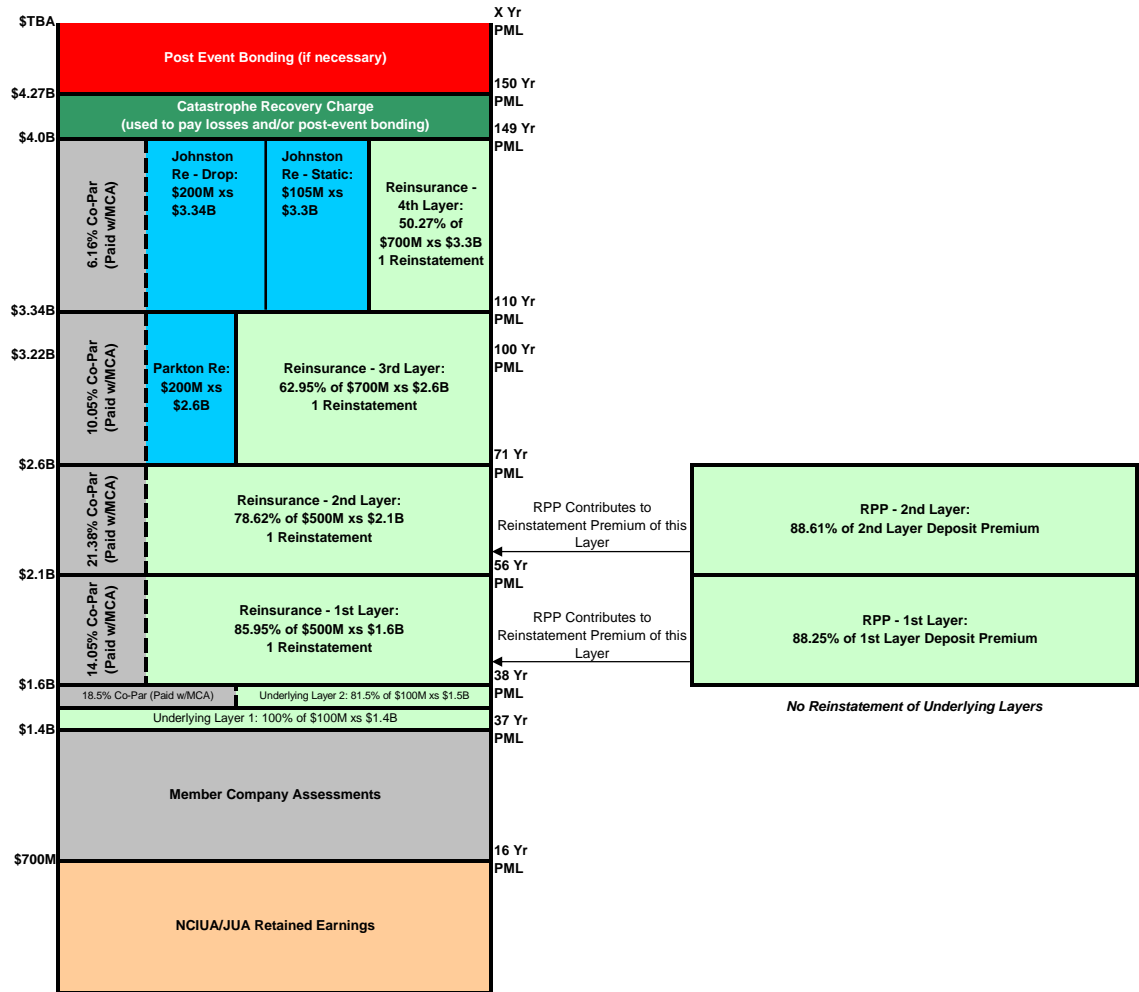


**North Carolina Insurance Underwriting Association  
North Carolina Joint Underwriting Association  
Risk Financing Program Effective May 1, 2010**

*Final Structure Graph*



**AMOUNT OF REINSURANCE**

Underlying Layer 1	\$ 100,000,000	Catastrophe Excess Of Loss
Underlying Layer 2	\$ 81,500,000	Catastrophe Excess Of Loss
Layer 1	\$ 429,733,500	Catastrophe Excess Of Loss
Layer 2	\$ 393,108,500	Catastrophe Excess Of Loss
Layer 3	\$ 440,664,700	Catastrophe Excess Of Loss
Layer 3	\$ 200,000,000	Parkton Re
Layer 4	\$ 351,874,670	Catastrophe Excess Of Loss
Layer 4	\$ 305,000,000	Johnston Re
<b>Total</b>	<b>\$ 2,301,881,370</b>	

**AMOUNT OF CO-PARTICIPATION**

Underlying Layer 1	\$ -
Underlying Layer 2	\$ 18,500,000
Layer 1	\$ 70,266,500
Layer 2	\$ 106,891,500
Layer 3	\$ 59,335,300
Layer 4	\$ 43,125,330
<b>Total</b>	<b>\$ 298,118,630</b>

**Notes:**

- PMLs are blended average of RMS and AIR short term and long term model views and are based on projected TIV of \$71.7B at 9/30/10
- Total Member Company Assessments are capped at \$1B
- Assume \$270M of Catastrophe Recovery Charge funds are available
- Post-event bonding capacity to be determined