

NCJUA/NCIUAREINSURANCESTRUCTURE EFFECTIVEMAY1,2008

\$2.4B	<p>20.8268% Co-Participation</p> <p>Amount of Co-Participation \$104,134,000</p>	<p>3rd Layer: 79.1732% of \$500M x \$1.9B</p> <p>AMOUNT OF REINSURANCE \$395,866,000</p>	<p>49YR PML</p>
\$1.9B	<p>27.1571% Co-Participation</p> <p>Amount of Co-Participation \$135,785,500</p>	<p>2nd Layer: 72.8429% of \$500M x \$1.4B</p> <p>AMOUNT OF REINSURANCE \$364,214,500</p>	<p>34YR PML</p>
\$1.4B	<p>20% Co-Participation</p> <p>Amount of Co-Participation \$60,000,000</p>	<p>1st Layer: 80% of \$300M x \$1.1B</p> <p>AMOUNT OF REINSURANCE \$240,000,000</p>	<p>23YR PML</p>
\$1.1B	<p>RETAINED EARNINGS/ASSESSMENTS</p>		<p>17YR PML</p>

AMOUNT OF REINSURANCE	
1ST LAYER	\$ 240,000,000
2ND LAYER	\$ 364,214,500
3RD LAYER	\$ 395,866,000
TOTAL	\$ 1,000,080,500

AMOUNT OF CO-PARTICIPATION	
1ST LAYER	\$ 60,000,000
2ND LAYER	\$ 135,785,500
3RD LAYER	\$ 104,134,000
TOTAL	\$ 299,919,500