



# NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION

Statutory Financial Statements\*  
December 31, 2017

\* Subject to change after completion of audit

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## **Financial Statements**

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NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 BALANCE SHEET  
 AS OF DECEMBER 31, 2017

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<b>ASSETS</b>				
CASH	90,247,299	0	0	90,247,299
CASH EQUIVALENTS	27,402,524	0	0	27,402,524
INVESTMENTS	1,602,344,244	0	0	1,602,344,244
INTEREST INCOME DUE OR ACCRUED	8,763,034	0	0	8,763,034
FIXED ASSETS	137,353	0	(137,353)	0
DATA PROCESSING EQUIPMENT	270,807	0	0	270,807
ACCOUNTS RECEIVABLE - OTHER	22,432,460	0	0	22,432,460
PREPAID EXPENSE	19,277,781	0	(19,277,781)	0
ACCRUAL-PREMIUM TAX	654,550	0	0	654,550
<b>TOTAL ASSETS</b>	<b>1,771,530,052</b>	<b>0</b>	<b>(19,415,134)</b>	<b>1,752,114,918</b>
<b>LIABILITIES &amp; SURPLUS</b>				
<b>LIABILITIES</b>				
ACCOUNTS PAYABLE				563,632
ACCOUNTS PAYABLE - FAIR				1,815,417
PREMIUM SUSPENSE				334,900
PREMIUM REFUND				68,943
COMMISSION PAYABLE				3,339,179
ACCRUAL-POST RETIREMENT				5,256,630
ACCRUAL-PENSION				2,979,322
ACCRUAL-RENT				400,567
CLAIMS PAYABLE				74,136
PREPAID PREMIUMS				8,182,584
UNCLAIMED CHECKS				2,670,283
<b>TOTAL LIABILITIES</b>				<b>25,685,593</b>
<b>RESERVES FOR</b>				
UNPAID LOSSES (INCL. IBNR)				7,392,820
UNPAID LAE RESERVES				2,160,039
UNEARNED PREMIUMS				173,750,100
<b>TOTAL RESERVES</b>				<b>183,302,959</b>
<b>SURPLUS</b>				<b>1,543,126,366</b>
<b>TOTAL LIABILITIES &amp; SURPLUS</b>				<b>1,752,114,918</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 INCOME STATEMENT AND SURPLUS ACCOUNT  
 FOR THE PERIOD ENDED DECEMBER 31, 2017

	QUARTER TO DATE	YEAR TO TO DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	86,757,053	355,048,139
CEDED REINSURANCE PREMIUMS	8,524,000	48,603,328
NET PREMIUMS EARNED	78,233,053	306,444,811
<u>DEDUCTIONS</u>		
LOSSES INCURRED	8,554,050	20,224,609
LOSS EXPENSE INCURRED	3,698,821	7,387,585
OPERATING EXPENSE INCURRED	11,654,093	53,411,407
PREMIUM TAXES	2,023,633	9,706,487
TOTAL DEDUCTIONS	25,930,597	90,730,088
<u>OTHER INCOME</u>		
PREMIUM CHARGED OFF	(19,669)	(85,827)
SERVICE CHARGES	96,555	401,083
MISCELLANEOUS INCOME	(4,155)	(11,955)
NET UNDERWRITING GAIN OR (LOSS)	52,375,187	216,018,024
<u>INVESTMENT INCOME</u>		
INVESTMENT INCOME	8,319,940	30,315,652
NET INCOME OR (LOSS)	60,695,127	246,333,676
<u>SURPLUS ACCOUNT</u>		
SURPLUS (PRIOR PERIOD)	1,485,234,025	1,304,864,519
NET INCOME OR (LOSS)	60,695,127	246,333,676
CHANGE IN ASSETS NOT ADMITTED	(2,484,517)	(7,753,560)
MINIMUM PENSION LIABILITY	(318,269)	(318,269)
NET CHANGE IN SURPLUS	57,892,341	238,261,847
SURPLUS (CURRENT PERIOD)	1,543,126,366	1,543,126,366

The Aggregate Liability for the Association as of December 31, 2017 is \$76,697,787,166.

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 SURPLUS ACCOUNT  
 FOR THE PERIOD ENDED DECEMBER 31, 2017

	QUARTER TO DATE							TOTAL
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	72,402,365	(412,367)	0	0	0	0	0	71,989,998
CEDED REINSURANCE	(8,524,000)	0	0	0	0	0	0	(8,524,000)
INTEREST RECEIVED	8,319,940	0	0	0	0	0	0	8,319,940
PREMIUM CHARGED OFF	(19,669)	0	0	0	0	0	0	(19,669)
SERVICE CHARGES	96,555	0	0	0	0	0	0	96,555
MISCELLANEOUS INCOME	(4,155)	0	0	0	0	0	0	(4,155)
<b>TOTAL INCOME</b>	<b>72,271,036</b>	<b>(412,367)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>71,858,669</b>
<b>EXPENSES PAID</b>								
LOSSES	1,799,837	2,176,198	244,549	159,757	0	0	0	4,380,341
LOSS ADJUSTMENT EXPENSES	1,799,188	375,791	35,286	3,330	0	0	0	2,213,595
COMMISSION	8,891,525	(53,608)	0	0	0	0	0	8,837,917
PREMIUM TAX	2,023,633	0	0	0	0	0	0	2,023,633
ADMINISTRATIVE EXPENSES	2,816,176	0	0	0	0	0	0	2,816,176
<b>TOTAL EXPENSES PAID</b>	<b>17,330,359</b>	<b>2,498,381</b>	<b>279,835</b>	<b>163,087</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>20,271,662</b>
<b>NET CASH CHANGE</b>	<b>54,940,677</b>	<b>(2,910,748)</b>	<b>(279,835)</b>	<b>(163,087)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>51,587,007</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	6,741,055	599,266	47,499	0	5,000	0	0	7,392,820
LOSS ADJUSTMENT EXPENSES	2,024,047	118,243	16,528	0	1,221	0	0	2,160,039
UNEARNED PREMIUMS	173,750,100	0	0	0	0	0	0	173,750,100
<b>ADD: (PRIOR PERIOD)</b>								
LOSSES (INCL. IBNR)	1,925,058	1,075,852	73,492	139,709	0	0	5,000	3,219,111
LOSS ADJUSTMENT EXPENSES	417,854	200,176	17,321	38,420	0	0	1,042	674,813
UNEARNED PREMIUMS	146,991,923	41,525,232	0	0	0	0	0	188,517,155
<b>NET RESERVE CHANGE</b>	<b>(33,180,367)</b>	<b>42,083,751</b>	<b>26,786</b>	<b>178,129</b>	<b>(6,221)</b>	<b>0</b>	<b>6,042</b>	<b>9,108,120</b>
<b>NET OTHER CHANGES</b>								
MINIMUM PENSION LIABILITY	(318,269)	0	0	0	0	0	0	(318,269)
ASSETS NOT ADMITTED	(2,484,517)	0	0	0	0	0	0	(2,484,517)
<b>TOTAL NET OTHER CHANGES</b>	<b>(2,802,786)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(2,802,786)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>846,521,398</b>	<b>(62,066,461)</b>	<b>(784,454,937)</b>	<b>0</b>
<b>CHANGE IN SURPLUS</b>	<b>18,957,524</b>	<b>39,173,003</b>	<b>(253,049)</b>	<b>15,042</b>	<b>846,515,177</b>	<b>(62,066,461)</b>	<b>(784,448,895)</b>	<b>57,892,341</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 SURPLUS ACCOUNT  
 FOR THE PERIOD ENDED DECEMBER 31, 2017

	YEAR TO DATE							TOTAL
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	350,461,248	(5,152,329)	0	0	0	0	0	345,308,919
CEDED REINSURANCE	(22,730,667)	(25,872,661)	0	0	0	0	0	(48,603,328)
INTEREST RECEIVED	30,315,652	0	0	0	0	0	0	30,315,652
PREMIUM CHARGED OFF	(85,827)	0	0	0	0	0	0	(85,827)
SERVICE CHARGES	401,083	0	0	0	0	0	0	401,083
MISCELLANEOUS INCOME	(11,955)	0	0	0	0	0	0	(11,955)
<b>TOTAL INCOME</b>	<b>358,349,534</b>	<b>(31,024,990)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>327,324,544</b>
<b>EXPENSES PAID</b>								
LOSSES	5,536,615	25,082,097	4,671,513	1,253,833	93,364	0	(39,967)	36,597,455
LOSS ADJUSTMENT EXPENSES	6,458,560	2,461,160	428,416	80,648	8,006	275	201	9,437,266
COMMISSION	45,213,061	(669,803)	0	0	0	0	0	44,543,258
PREMIUM TAX	9,706,487	0	0	0	0	0	0	9,706,487
ADMINISTRATIVE EXPENSES	8,868,149	0	0	0	0	0	0	8,868,149
<b>TOTAL EXPENSES PAID</b>	<b>75,782,872</b>	<b>26,873,454</b>	<b>5,099,929</b>	<b>1,334,481</b>	<b>101,370</b>	<b>275</b>	<b>(39,766)</b>	<b>109,152,615</b>
<b>NET CASH CHANGE</b>	<b>282,566,662</b>	<b>(57,898,444)</b>	<b>(5,099,929)</b>	<b>(1,334,481)</b>	<b>(101,370)</b>	<b>(275)</b>	<b>39,766</b>	<b>218,171,929</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	6,741,055	599,266	47,499	0	5,000	0	0	7,392,820
LOSS ADJUSTMENT EXPENSES	2,024,047	118,243	16,528	0	1,221	0	0	2,160,039
UNEARNED PREMIUMS	173,750,100	0	0	0	0	0	0	173,750,100
<b>ADD: (PRIOR PERIOD)</b>								
LOSSES (INCL. IBNR)	0	21,926,601	1,445,952	365,416	17,499	5,099	5,099	23,765,666
LOSS ADJUSTMENT EXPENSES	0	3,852,401	248,070	105,343	2,465	736	705	4,209,720
UNEARNED PREMIUMS	0	183,489,320	0	0	0	0	0	183,489,320
<b>NET RESERVE CHANGE</b>	<b>(182,515,202)</b>	<b>208,550,813</b>	<b>1,629,995</b>	<b>470,759</b>	<b>13,743</b>	<b>5,835</b>	<b>5,804</b>	<b>28,161,747</b>
<b>NET OTHER CHANGES</b>								
MINIMUM PENSION LIABILITY	(318,269)	0	0	0	0	0	0	(318,269)
ASSETS NOT ADMITTED	(7,753,560)	0	0	0	0	0	0	(7,753,560)
<b>TOTAL NET OTHER CHANGES</b>	<b>(8,071,829)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(8,071,829)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>846,521,398</b>	<b>(62,066,461)</b>	<b>(784,454,937)</b>	<b>0</b>
<b>CHANGE IN SURPLUS</b>	<b>91,979,631</b>	<b>150,652,369</b>	<b>(3,469,934)</b>	<b>(863,722)</b>	<b>846,433,771</b>	<b>(62,060,901)</b>	<b>(784,409,367)</b>	<b>238,261,847</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 SURPLUS ACCOUNT FOR OPEN YEARS  
 AS OF DECEMBER 31, 2017

	2017				2016			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	115,172,501	17,001,250	197,428,345	20,859,152	121,211,265	19,949,299	205,650,001	21,793,401
CEDED REINSURANCE	(8,434,086)	(1,739,913)	(10,781,627)	(1,775,041)	(28,573,726)	(6,443,159)	(36,515,858)	(6,102,415)
INTEREST RECEIVED	9,962,669	1,470,645	17,077,976	1,804,361	9,170,899	1,509,554	15,564,222	1,632,548
MISCELLANEOUS INCOME	99,674	14,713	170,861	18,052	116,949	19,250	198,479	20,819
<b>TOTAL INCOME</b>	<b>116,800,758</b>	<b>16,746,695</b>	<b>203,895,555</b>	<b>20,906,524</b>	<b>101,925,387</b>	<b>15,034,944</b>	<b>184,896,844</b>	<b>17,344,353</b>
<b>EXPENSES PAID</b>								
LOSSES	2,231,269	22,853	3,176,101	106,392	16,160,109	6,452,635	36,402,756	3,467,827
LOSS ADJUSTMENT EXPENSES	1,684,676	501,750	3,973,915	298,219	3,496,489	506,309	8,996,251	495,903
COMMISSION	14,840,980	2,143,195	25,544,238	2,684,648	15,685,650	2,554,265	26,667,757	2,913,628
PREMIUM TAX	3,189,854	470,872	5,468,039	577,722	3,412,345	561,681	5,791,198	607,445
ADMINISTRATIVE EXPENSES	2,914,351	430,203	4,995,771	527,825	3,128,739	514,999	5,309,881	556,959
<b>TOTAL EXPENSES PAID</b>	<b>24,861,130</b>	<b>3,568,873</b>	<b>43,158,064</b>	<b>4,194,806</b>	<b>41,883,332</b>	<b>10,589,889</b>	<b>83,167,843</b>	<b>8,041,762</b>
<b>NET CASH CHANGE</b>	<b>91,939,628</b>	<b>13,177,822</b>	<b>160,737,491</b>	<b>16,711,718</b>	<b>60,042,055</b>	<b>4,445,055</b>	<b>101,729,001</b>	<b>9,302,591</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	2,953,220	1,684,573	1,799,592	303,670	144,345	329,940	67,483	57,498
LOSS ADJUSTMENT EXPENSES	898,393	495,787	541,123	88,744	53,984	38,867	17,964	7,428
UNEARNED PREMIUMS	56,954,447	7,789,613	99,082,092	9,923,948	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>60,806,060</b>	<b>9,969,973</b>	<b>101,422,807</b>	<b>10,316,362</b>	<b>198,329</b>	<b>368,807</b>	<b>85,447</b>	<b>64,926</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(2,548,062)	(376,133)	(4,367,880)	(461,485)	(1,757,303)	(289,257)	(2,982,375)	(312,824)
MINIMUM PENSION LIABILITY	(104,593)	(15,440)	(179,293)	(18,943)	96,900	15,950	164,452	17,250
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(2,652,655)</b>	<b>(391,573)</b>	<b>(4,547,173)</b>	<b>(480,428)</b>	<b>(1,660,403)</b>	<b>(273,307)</b>	<b>(2,817,923)</b>	<b>(295,574)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>SURPLUS</b>	<b>28,480,913</b>	<b>2,816,276</b>	<b>54,767,511</b>	<b>5,914,928</b>	<b>58,183,323</b>	<b>3,802,941</b>	<b>98,825,631</b>	<b>8,942,091</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 SURPLUS ACCOUNT FOR OPEN YEARS  
 AS OF DECEMBER 31, 2017

	2015				2014			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	134,337,950	22,584,273	208,078,070	22,612,996	141,370,854	23,477,861	218,057,767	22,945,215
CEDED REINSURANCE	(44,850,535)	(10,228,456)	(56,870,112)	(9,797,701)	(58,464,604)	(16,012,789)	(66,757,628)	(15,213,553)
INTEREST RECEIVED	6,591,113	1,092,893	10,226,103	1,102,324	5,960,455	979,414	9,199,146	965,333
MISCELLANEOUS INCOME	136,994	22,715	212,546	22,911	133,426	21,924	205,925	21,609
<b>TOTAL INCOME</b>	<b>96,215,522</b>	<b>13,471,425</b>	<b>161,646,607</b>	<b>13,940,530</b>	<b>89,000,131</b>	<b>8,466,410</b>	<b>160,705,210</b>	<b>8,718,604</b>
<b>EXPENSES PAID</b>								
LOSSES	9,783,841	1,066,564	20,917,452	1,319,232	10,042,454	1,269,341	14,217,802	812,925
LOSS ADJUSTMENT EXPENSES	3,313,183	424,413	5,631,096	285,725	2,346,707	419,159	4,594,187	656,078
COMMISSION	17,447,514	2,887,306	27,085,168	2,958,441	18,382,775	3,030,590	28,353,209	3,081,774
PREMIUM TAX	3,755,611	622,729	5,826,825	628,103	3,972,070	652,685	6,130,347	643,302
ADMINISTRATIVE EXPENSES	2,931,836	486,137	4,548,739	490,332	2,983,782	490,291	4,605,060	483,242
<b>TOTAL EXPENSES PAID</b>	<b>37,231,985</b>	<b>5,487,149</b>	<b>64,009,280</b>	<b>5,681,833</b>	<b>37,727,788</b>	<b>5,862,066</b>	<b>57,900,605</b>	<b>5,677,321</b>
<b>NET CASH CHANGE</b>	<b>58,983,537</b>	<b>7,984,276</b>	<b>97,637,327</b>	<b>8,258,697</b>	<b>51,272,343</b>	<b>2,604,344</b>	<b>102,804,605</b>	<b>3,041,283</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	47,499	0	0	0	0	0	0	0
LOSS ADJUSTMENT EXPENSES	16,528	0	0	0	0	0	0	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>64,027</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(1,946,524)	(322,759)	(3,020,030)	(325,544)	(74,739)	(12,281)	(115,349)	(12,104)
MINIMUM PENSION LIABILITY	(110,067)	(18,251)	(170,769)	(18,408)	(478,739)	(78,666)	(738,869)	(77,535)
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	(73,947)	(12,151)	(114,126)	(11,976)
<b>TOTAL NET OTHER CHANGES</b>	<b>(2,056,591)</b>	<b>(341,010)</b>	<b>(3,190,799)</b>	<b>(343,952)</b>	<b>(627,425)</b>	<b>(103,098)</b>	<b>(968,344)</b>	<b>(101,615)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>SURPLUS</b>	<b>56,862,919</b>	<b>7,643,266</b>	<b>94,446,528</b>	<b>7,914,745</b>	<b>50,644,918</b>	<b>2,501,246</b>	<b>101,836,261</b>	<b>2,939,668</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 SURPLUS ACCOUNT FOR OPEN YEARS  
 AS OF DECEMBER 31, 2017

	2013				2012 SP <sup>1</sup>			
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL
<b>INCOME RECEIVED</b>								
PREMIUMS WRITTEN	130,025,240	23,661,313	208,179,310	23,248,639	22,928,789	4,598,561	43,176,425	4,511,358
CEDED REINSURANCE	(69,964,291)	(18,245,521)	(81,858,327)	(17,055,596)	0	0	0	0
INTEREST RECEIVED	4,712,755	852,152	7,548,381	831,660	903,775	174,967	1,679,853	168,669
MISCELLANEOUS INCOME	111,397	20,143	178,424	19,658	20,941	4,054	38,925	3,908
<b>TOTAL INCOME</b>	<b>64,885,101</b>	<b>6,288,087</b>	<b>134,047,788</b>	<b>7,044,361</b>	<b>23,853,505</b>	<b>4,777,582</b>	<b>44,895,203</b>	<b>4,683,935</b>
<b>EXPENSES PAID</b>								
LOSSES	7,034,789	4,953,790	12,670,456	1,506,268	1,104,987	73,337	1,171,094	38,622
LOSS ADJUSTMENT EXPENSES	2,532,741	614,072	3,589,471	688,409	170,539	19,830	204,516	32,188
COMMISSION	16,966,581	3,002,772	27,234,610	3,059,143	2,850,404	579,576	5,355,273	636,397
PREMIUM TAX	3,647,549	659,543	5,842,250	643,683	648,957	125,636	1,206,220	121,113
ADMINISTRATIVE EXPENSES	2,723,213	492,406	4,361,748	480,566	529,317	102,474	983,843	98,785
<b>TOTAL EXPENSES PAID</b>	<b>32,904,873</b>	<b>9,722,583</b>	<b>53,698,535</b>	<b>6,378,069</b>	<b>5,304,204</b>	<b>900,853</b>	<b>8,920,946</b>	<b>927,105</b>
<b>NET CASH CHANGE</b>	<b>31,980,228</b>	<b>(3,434,496)</b>	<b>80,349,253</b>	<b>666,292</b>	<b>18,549,301</b>	<b>3,876,729</b>	<b>35,974,257</b>	<b>3,756,830</b>
<b>RESERVES:</b>								
<b>DEDUCT: (CURRENT PERIOD)</b>								
LOSSES (INCL. IBNR.)	0	0	5,000	0	0	0	0	0
LOSS ADJUSTMENT EXPENSES	0	0	1,221	0	0	0	0	0
UNEARNED PREMIUMS	0	0	0	0	0	0	0	0
<b>NET RESERVE CHANGE</b>	<b>0</b>	<b>0</b>	<b>6,221</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET OTHER CHANGES</b>								
ASSETS NOT ADMITTED	(85,899)	(15,532)	(137,582)	(15,159)	(9,884)	(1,914)	(18,372)	(1,845)
MINIMUM PENSION LIABILITY	192,201	34,753	307,847	33,918	(18,105)	(3,505)	(33,652)	(3,379)
CHANGE IN UNREALIZED GAIN/LOSS	71,714	12,967	114,864	12,655	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>178,016</b>	<b>32,188</b>	<b>285,129</b>	<b>31,414</b>	<b>(27,989)</b>	<b>(5,419)</b>	<b>(52,024)</b>	<b>(5,224)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>399,279,284</b>	<b>34,040,383</b>	<b>379,671,114</b>	<b>33,530,617</b>	<b>(18,521,312)</b>	<b>(3,871,310)</b>	<b>(35,922,233)</b>	<b>(3,751,606)</b>
<b>SURPLUS</b>	<b>431,437,528</b>	<b>30,638,075</b>	<b>460,299,275</b>	<b>34,228,323</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 SURPLUS ACCOUNT FOR OPEN YEARS  
 AS OF DECEMBER 31, 2017

	2012				TOTAL
	BEACH RESIDENTIAL	BEACH COMMERCIAL	COASTAL RESIDENTIAL	COASTAL COMMERCIAL	
<b>INCOME RECEIVED</b>					
PREMIUMS WRITTEN	112,249,069	24,150,412	176,045,072	22,619,528	2,307,923,916
CEDED REINSURANCE	(79,785,070)	(23,356,957)	(72,757,551)	(19,016,068)	(760,600,584)
INTEREST RECEIVED	4,916,808	1,059,081	7,714,226	987,205	125,859,187
MISCELLANEOUS INCOME	73,072	15,739	114,644	14,671	2,052,423
<b>TOTAL INCOME</b>	<b>37,453,879</b>	<b>1,868,275</b>	<b>111,116,391</b>	<b>4,605,336</b>	<b>1,675,234,942</b>
<b>EXPENSES PAID</b>					
LOSSES	7,433,848	355,831	5,325,955	588,938	169,707,468
LOSS ADJUSTMENT EXPENSES	546,007	132,812	942,937	131,680	47,229,262
COMMISSION	14,564,870	3,146,157	22,896,229	3,035,433	299,588,583
PREMIUM TAX	3,130,925	674,402	4,912,265	628,632	64,552,003
ADMINISTRATIVE EXPENSES	2,065,211	444,847	3,240,213	414,657	51,335,427
<b>TOTAL EXPENSES PAID</b>	<b>27,740,861</b>	<b>4,754,049</b>	<b>37,317,599</b>	<b>4,799,340</b>	<b>632,412,743</b>
<b>NET CASH CHANGE</b>	<b>9,713,018</b>	<b>(2,885,774)</b>	<b>73,798,792</b>	<b>(194,004)</b>	<b>1,042,822,199</b>
<b>RESERVES:</b>					
<b>DEDUCT: (CURRENT PERIOD)</b>					
LOSSES (INCL. IBNR.)	0	0	0	0	7,392,820
LOSS ADJUSTMENT EXPENSES	0	0	0	0	2,160,039
UNEARNED PREMIUMS	0	0	0	0	173,750,100
<b>NET RESERVE CHANGE</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>183,302,959</b>
<b>NET OTHER CHANGES</b>					
ASSETS NOT ADMITTED	(3,519)	(758)	(5,522)	(707)	(19,221,342)
MINIMUM PENSION LIABILITY	(71,051)	(15,304)	(111,475)	(14,266)	(1,417,039)
CHANGE IN UNREALIZED GAIN/LOSS	0	0	0	0	0
<b>TOTAL NET OTHER CHANGES</b>	<b>(74,570)</b>	<b>(16,062)</b>	<b>(116,997)</b>	<b>(14,973)</b>	<b>(20,638,381)</b>
<b>SETTLEMENT ROLL FORWARD</b>	<b>(9,638,448)</b>	<b>2,901,836</b>	<b>(73,681,795)</b>	<b>208,977</b>	<b>704,245,507</b>
<b>SURPLUS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,543,126,366</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 STATISTICAL REPORT OF PREMIUMS  
 FOR THE PERIOD ENDED DECEMBER 31, 2017

	QUARTER TO DATE			YEAR TO DATE		
	2017	2016	TOTAL	2017	2016	TOTAL
<b>PREMIUMS WRITTEN</b>						
RESIDENTIAL - FIRE	976,692	(3,991)	972,701	5,098,879	(73,106)	5,025,773
RESIDENTIAL - EC	8,596,955	(26,503)	8,570,452	43,645,380	(569,947)	43,075,433
COMMERCIAL - FIRE	48,670	0	48,670	339,539	(5,669)	333,870
COMMERCIAL - EC	472,361	0	472,361	2,874,895	(43,272)	2,831,623
CRIME - RESIDENTIAL	55,643	(227)	55,416	280,480	939	281,419
CRIME - COMMERCIAL	0	0	0	0	0	0
HOMEOWNER - BEACH	875,552	(2,918)	872,634	3,984,761	(82,330)	3,902,431
HOMEOWNER - COASTAL	2,581,717	(3,355)	2,578,362	11,410,819	(144,617)	11,266,202
HO - BEACH WIND	11,613,902	(59,602)	11,554,300	57,290,611	(940,068)	56,350,543
HO - COASTAL WIND	36,427,244	(163,167)	36,264,077	169,786,518	(2,613,329)	167,173,189
WIND - RESIDENTIAL	995,384	(3,538)	991,846	4,872,390	(80,568)	4,791,822
WIND - COMMERCIAL	2,050,932	(147,534)	1,903,398	13,786,816	(240,695)	13,546,121
COASTAL - RESIDENTIAL	3,665,861	(20,764)	3,645,097	16,231,008	(265,127)	15,965,881
COASTAL - COMMERCIAL	4,041,452	19,232	4,060,684	20,859,152	(94,540)	20,764,612
<b>TOTAL</b>	<b>72,402,365</b>	<b>(412,367)</b>	<b>71,989,998</b>	<b>350,461,248</b>	<b>(5,152,329)</b>	<b>345,308,919</b>
<b>UNEARNED PREMIUMS (PRIOR PERIOD)</b>						
RESIDENTIAL - FIRE	2,224,933	566,315	2,791,248	0	2,299,583	2,299,583
RESIDENTIAL - EC	18,898,747	4,830,424	23,729,171	0	22,082,574	22,082,574
COMMERCIAL - FIRE	166,201	30,350	196,551	0	163,666	163,666
COMMERCIAL - EC	1,314,504	312,973	1,627,477	0	1,487,698	1,487,698
CRIME - RESIDENTIAL	116,077	32,123	148,200	0	145,866	145,866
CRIME - COMMERCIAL	(84)	173	89	0	410	410
HOMEOWNER - BEACH	1,656,827	464,955	2,121,782	0	1,913,515	1,913,515
HOMEOWNER - COASTAL	4,720,224	1,378,626	6,098,850	0	5,223,480	5,223,480
HO - BEACH WIND	24,173,710	6,906,334	31,080,044	0	31,304,756	31,304,756
HO - COASTAL WIND	69,835,344	20,809,180	90,644,524	0	90,496,157	90,496,157
WIND - RESIDENTIAL	2,069,596	583,277	2,652,873	0	2,584,559	2,584,559
WIND - COMMERCIAL	6,378,481	1,330,175	7,708,656	0	7,617,394	7,617,394
COASTAL - RESIDENTIAL	6,675,275	1,985,630	8,660,905	0	7,912,171	7,912,171
COASTAL - COMMERCIAL	8,762,088	2,294,697	11,056,785	0	10,257,491	10,257,491
<b>TOTAL</b>	<b>146,991,923</b>	<b>41,525,232</b>	<b>188,517,155</b>	<b>0</b>	<b>183,489,320</b>	<b>183,489,320</b>
<b>UNEARNED PREMIUMS (CURRENT PERIOD)</b>						
RESIDENTIAL - FIRE	2,497,112	0	2,497,112	2,497,112	0	2,497,112
RESIDENTIAL - EC	21,481,412	0	21,481,412	21,481,412	0	21,481,412
COMMERCIAL - FIRE	161,807	0	161,807	161,807	0	161,807
COMMERCIAL - EC	1,394,618	0	1,394,618	1,394,618	0	1,394,618
CRIME - RESIDENTIAL	132,262	0	132,262	132,262	0	132,262
CRIME - COMMERCIAL	0	0	0	0	0	0
HOMEOWNER - BEACH	2,027,019	0	2,027,019	2,027,019	0	2,027,019
HOMEOWNER - COASTAL	5,883,308	0	5,883,308	5,883,308	0	5,883,308
HO - BEACH WIND	28,382,255	0	28,382,255	28,382,255	0	28,382,255
HO - COASTAL WIND	84,854,485	0	84,854,485	84,854,485	0	84,854,485
WIND - RESIDENTIAL	2,434,387	0	2,434,387	2,434,387	0	2,434,387
WIND - COMMERCIAL	6,233,188	0	6,233,188	6,233,188	0	6,233,188
COASTAL - RESIDENTIAL	8,344,299	0	8,344,299	8,344,299	0	8,344,299
COASTAL - COMMERCIAL	9,923,948	0	9,923,948	9,923,948	0	9,923,948
<b>TOTAL</b>	<b>173,750,100</b>	<b>0</b>	<b>173,750,100</b>	<b>173,750,100</b>	<b>0</b>	<b>173,750,100</b>
<b>EARNED PREMIUMS</b>						
RESIDENTIAL - FIRE	704,513	562,324	1,266,837	2,601,767	2,226,477	4,828,244
RESIDENTIAL - EC	6,014,290	4,803,921	10,818,211	22,163,968	21,512,627	43,676,595
COMMERCIAL - FIRE	53,064	30,350	83,414	177,732	157,997	335,729
COMMERCIAL - EC	392,247	312,973	705,220	1,480,277	1,444,426	2,924,703
CRIME - RESIDENTIAL	39,458	31,896	71,354	148,218	146,805	295,023
CRIME - COMMERCIAL	(84)	173	89	0	410	410
HOMEOWNER - BEACH	505,360	462,037	967,397	1,957,742	1,831,185	3,788,927
HOMEOWNER - COASTAL	1,418,633	1,375,271	2,793,904	5,527,511	5,078,863	10,606,374
HO - BEACH WIND	7,405,357	6,846,732	14,252,089	28,908,356	30,364,688	59,273,044
HO - COASTAL WIND	21,408,103	20,646,013	42,054,116	84,932,033	87,882,828	172,814,861
WIND - RESIDENTIAL	630,593	579,739	1,210,332	2,438,003	2,503,991	4,941,994
WIND - COMMERCIAL	2,196,225	1,182,641	3,378,866	7,553,628	7,376,699	14,930,327
COASTAL - RESIDENTIAL	1,996,837	1,964,866	3,961,703	7,886,709	7,647,044	15,533,753
COASTAL - COMMERCIAL	2,879,592	2,313,929	5,193,521	10,935,204	10,162,951	21,098,155
<b>TOTAL</b>	<b>45,644,188</b>	<b>41,112,865</b>	<b>86,757,053</b>	<b>176,711,148</b>	<b>178,336,991</b>	<b>355,048,139</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 STATISTICAL REPORT OF PREMIUMS  
 FOR THE PERIOD ENDED DECEMBER 31, 2017

	QUARTER TO DATE			YEAR TO DATE		
	2017	2016	TOTAL	2017	2016	TOTAL
<b>CEDED REINSURANCE PREMIUM</b>						
RESIDENTIAL - FIRE	0	0	0	0	0	0
RESIDENTIAL - EC	1,311,916	0	1,311,916	3,375,737	3,423,349	6,799,086
COMMERCIAL - FIRE	0	0	0	0	0	0
COMMERCIAL - EC	77,260	0	77,260	202,574	218,787	421,361
CRIME - RESIDENTIAL	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0
HOMEOWNER - BEACH	72,791	0	72,791	187,143	189,223	376,366
HOMEOWNER - COASTAL	141,303	0	141,303	362,139	362,107	724,246
HO - BEACH WIND	1,618,047	0	1,618,047	4,427,373	5,423,785	9,851,158
HO - COASTAL WIND	3,459,795	0	3,459,795	9,284,297	10,766,293	20,050,590
WIND - RESIDENTIAL	169,489	0	169,489	443,833	477,397	921,230
WIND - COMMERCIAL	560,391	0	560,391	1,537,339	1,896,546	3,433,885
COASTAL - RESIDENTIAL	448,186	0	448,186	1,135,191	1,087,321	2,222,512
COASTAL - COMMERCIAL	664,822	0	664,822	1,775,041	2,027,853	3,802,894
<b>TOTAL</b>	<b>8,524,000</b>	<b>0</b>	<b>8,524,000</b>	<b>22,730,667</b>	<b>25,872,661</b>	<b>48,603,328</b>
<b>NET EARNED PREMIUM</b>						
RESIDENTIAL - FIRE	704,513	562,324	1,266,837	2,601,767	2,226,477	4,828,244
RESIDENTIAL - EC	4,702,374	4,803,921	9,506,295	18,788,231	18,089,278	36,877,509
COMMERCIAL - FIRE	53,064	30,350	83,414	177,732	157,997	335,729
COMMERCIAL - EC	314,987	312,973	627,960	1,277,703	1,225,639	2,503,342
CRIME - RESIDENTIAL	39,458	31,896	71,354	148,218	146,805	295,023
CRIME - COMMERCIAL	(84)	173	89	0	410	410
HOMEOWNER - BEACH	432,569	462,037	894,606	1,770,599	1,641,962	3,412,561
HOMEOWNER - COASTAL	1,277,330	1,375,271	2,652,601	5,165,372	4,716,756	9,882,128
HO - BEACH WIND	5,787,310	6,846,732	12,634,042	24,480,983	24,940,903	49,421,886
HO - COASTAL WIND	17,948,308	20,646,013	38,594,321	75,647,736	77,116,535	152,764,271
WIND - RESIDENTIAL	461,104	579,739	1,040,843	1,994,170	2,026,594	4,020,764
WIND - COMMERCIAL	1,635,834	1,182,641	2,818,475	6,016,289	5,480,153	11,496,442
COASTAL - RESIDENTIAL	1,548,651	1,964,866	3,513,517	6,751,518	6,559,723	13,311,241
COASTAL - COMMERCIAL	2,214,770	2,313,929	4,528,699	9,160,163	8,135,098	17,295,261
<b>TOTAL</b>	<b>37,120,188</b>	<b>41,112,865</b>	<b>78,233,053</b>	<b>153,980,481</b>	<b>152,464,330</b>	<b>306,444,811</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 STATISTICAL REPORT OF LOSSES  
 FOR THE PERIOD ENDED DECEMBER 31, 2017

	QUARTER TO DATE							
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	82,858	(45,775)	0	0	0	0	0	37,083
RESIDENTIAL - EC	447,012	213,220	6,205	0	0	0	0	666,437
COMMERCIAL - FIRE	0	(11,000)	0	0	0	0	0	(11,000)
COMMERCIAL - EC	0	20,115	0	0	0	0	0	20,115
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	93,722	5,162	0	0	0	0	0	98,884
HOMEOWNER - COASTAL	178,039	129,345	12,620	130,000	0	0	0	450,004
HO - BEACH WIND	86,546	115,309	25,965	0	0	0	0	227,820
HO - COASTAL WIND	757,177	1,065,877	143,008	29,757	0	0	0	1,995,819
WIND - RESIDENTIAL	1,932	14,691	0	0	0	0	0	16,623
WIND - COMMERCIAL	0	273,460	0	0	0	0	0	273,460
COASTAL - RESIDENTIAL	131,393	158,653	3,847	0	0	0	0	293,893
COASTAL - COMMERCIAL	21,158	237,141	52,904	0	0	0	0	311,203
<b>TOTAL</b>	<b>1,799,837</b>	<b>2,176,198</b>	<b>244,549</b>	<b>159,757</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,380,341</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	1,280,561	0	0	0	0	0	0	1,280,561
RESIDENTIAL - EC	1,001,053	120,850	2,499	0	0	0	0	1,124,402
COMMERCIAL - FIRE	1	0	0	0	0	0	0	1
COMMERCIAL - EC	44,769	0	0	0	0	0	0	44,769
CRIME - RESIDENTIAL	44,769	0	0	0	0	0	0	44,769
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	249,596	0	25,000	0	0	0	0	274,596
HOMEOWNER - COASTAL	1,086,262	14,996	0	0	0	0	0	1,101,258
HO - BEACH WIND	362,322	23,495	20,000	0	0	0	0	405,817
HO - COASTAL WIND	668,101	46,989	0	0	5,000	0	0	720,090
WIND - RESIDENTIAL	14,919	0	0	0	0	0	0	14,919
WIND - COMMERCIAL	1,639,803	329,940	0	0	0	0	0	1,969,743
COASTAL - RESIDENTIAL	45,229	5,498	0	0	0	0	0	50,727
COASTAL - COMMERCIAL	303,670	57,498	0	0	0	0	0	361,168
<b>TOTAL</b>	<b>6,741,055</b>	<b>599,266</b>	<b>47,499</b>	<b>0</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>7,392,820</b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	48,692	19,998	0	0	0	0	0	68,690
RESIDENTIAL - EC	286,904	163,844	4,999	0	0	0	0	455,747
COMMERCIAL - FIRE	2,271	2,499	0	0	0	0	0	4,770
COMMERCIAL - EC	1	1	0	0	0	0	0	2
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	0	0	0	0	0	0	0
HOMEOWNER - COASTAL	453,982	84,972	15,999	130,000	0	0	0	684,953
HO - BEACH WIND	135,899	29,185	29,999	2,211	0	0	0	197,294
HO - COASTAL WIND	400,830	180,060	17,496	7,498	0	0	5,000	610,884
WIND - RESIDENTIAL	2,724	2,999	0	0	0	0	0	5,723
WIND - COMMERCIAL	459,858	506,303	0	0	0	0	0	966,161
COASTAL - RESIDENTIAL	76,451	27,993	4,999	0	0	0	0	109,443
COASTAL - COMMERCIAL	57,446	57,998	0	0	0	0	0	115,444
<b>TOTAL</b>	<b>1,925,058</b>	<b>1,075,852</b>	<b>73,492</b>	<b>139,709</b>	<b>0</b>	<b>0</b>	<b>5,000</b>	<b>3,219,111</b>
<b>INCURRED LOSSES</b>								
RESIDENTIAL - FIRE	1,314,727	(65,773)	0	0	0	0	0	1,248,954
RESIDENTIAL - EC	1,161,161	170,226	3,705	0	0	0	0	1,335,092
COMMERCIAL - FIRE	(2,270)	(13,499)	0	0	0	0	0	(15,769)
COMMERCIAL - EC	44,768	20,114	0	0	0	0	0	64,882
CRIME - RESIDENTIAL	44,769	0	0	0	0	0	0	44,769
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	343,318	5,162	25,000	0	0	0	0	373,480
HOMEOWNER - COASTAL	810,319	59,369	(3,379)	0	0	0	0	866,309
HO - BEACH WIND	312,969	109,619	15,966	(2,211)	0	0	0	436,343
HO - COASTAL WIND	1,024,448	932,806	125,512	22,259	5,000	0	(5,000)	2,105,025
WIND - RESIDENTIAL	14,127	11,692	0	0	0	0	0	25,819
WIND - COMMERCIAL	1,179,945	97,097	0	0	0	0	0	1,277,042
COASTAL - RESIDENTIAL	100,171	136,158	(1,152)	0	0	0	0	235,177
COASTAL - COMMERCIAL	267,382	236,641	52,904	0	0	0	0	556,927
<b>TOTAL</b>	<b>6,615,834</b>	<b>1,699,612</b>	<b>218,556</b>	<b>20,048</b>	<b>5,000</b>	<b>0</b>	<b>(5,000)</b>	<b>8,554,050</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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FOR THE PERIOD ENDED DECEMBER 31, 2017

	YEAR TO DATE							
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	TOTAL
<b>PAID LOSSES</b>								
RESIDENTIAL - FIRE	801,321	584,646	138,096	258,724	16,180	0	0	1,798,967
RESIDENTIAL - EC	1,072,053	3,069,248	317,567	12,725	0	0	0	4,471,593
COMMERCIAL - FIRE	16,802	(10,248)	0	0	0	0	0	6,554
COMMERCIAL - EC	0	779,914	3,307	0	0	0	0	783,221
CRIME - RESIDENTIAL	4,671	20,568	0	0	0	0	0	25,239
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	126,440	44,665	43,806	0	24,426	0	0	239,337
HOMEOWNER - COASTAL	750,465	1,198,485	195,987	143,447	0	0	(7,384)	2,281,000
HO - BEACH WIND	218,627	1,968,090	678,129	33,523	0	0	2,113	2,900,482
HO - COASTAL WIND	2,078,159	11,096,009	2,612,188	781,685	50,147	0	(34,696)	16,583,492
WIND - RESIDENTIAL	8,157	274,132	38,335	0	0	0	0	320,624
WIND - COMMERCIAL	6,051	2,857,062	110,392	0	0	0	0	2,973,505
COASTAL - RESIDENTIAL	347,477	1,343,606	202,827	0	2,611	0	0	1,896,521
COASTAL - COMMERCIAL	106,392	1,855,920	330,879	23,729	0	0	0	2,316,920
<b>TOTAL</b>	<b>5,536,615</b>	<b>25,082,097</b>	<b>4,671,513</b>	<b>1,253,833</b>	<b>93,364</b>	<b>0</b>	<b>(39,967)</b>	<b>36,597,455</b>
<b>OUTSTANDING LOSSES</b>								
<b>(CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	1,280,561	0	0	0	0	0	0	1,280,561
RESIDENTIAL - EC	1,001,053	120,850	2,499	0	0	0	0	1,124,402
COMMERCIAL - FIRE	1	0	0	0	0	0	0	1
COMMERCIAL - EC	44,769	0	0	0	0	0	0	44,769
CRIME - RESIDENTIAL	44,769	0	0	0	0	0	0	44,769
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	249,596	0	25,000	0	0	0	0	274,596
HOMEOWNER - COASTAL	1,086,262	14,996	0	0	0	0	0	1,101,258
HO - BEACH WIND	362,322	23,495	20,000	0	0	0	0	405,817
HO - COASTAL WIND	668,101	46,989	0	0	5,000	0	0	720,090
WIND - RESIDENTIAL	14,919	0	0	0	0	0	0	14,919
WIND - COMMERCIAL	1,639,803	329,940	0	0	0	0	0	1,969,743
COASTAL - RESIDENTIAL	45,229	5,498	0	0	0	0	0	50,727
COASTAL - COMMERCIAL	303,670	57,498	0	0	0	0	0	361,168
<b>TOTAL</b>	<b>6,741,055</b>	<b>599,266</b>	<b>47,499</b>	<b>0</b>	<b>5,000</b>	<b>0</b>	<b>0</b>	<b>7,392,820</b>
<b>OUTSTANDING LOSSES</b>								
<b>(PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	0	1,065,024	117,449	275,619	0	0	0	1,458,092
RESIDENTIAL - EC	0	848,290	73,447	0	0	0	0	921,737
COMMERCIAL - FIRE	0	4	0	0	0	0	0	4
COMMERCIAL - EC	0	153,002	0	0	0	0	0	153,002
CRIME - RESIDENTIAL	0	13,307	0	0	0	0	0	13,307
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	173,043	84,134	0	0	0	0	257,177
HOMEOWNER - COASTAL	0	859,164	94,174	50,000	0	0	0	1,003,338
HO - BEACH WIND	0	2,003,975	310,976	9,000	7,499	5,000	0	2,336,450
HO - COASTAL WIND	0	6,144,440	520,798	28,298	10,000	99	5,099	6,708,734
WIND - RESIDENTIAL	0	144,922	14,997	0	0	0	0	159,919
WIND - COMMERCIAL	0	5,991,187	24,995	0	0	0	0	6,016,182
COASTAL - RESIDENTIAL	0	788,004	37,492	2,499	0	0	0	827,995
COASTAL - COMMERCIAL	0	3,742,239	167,490	0	0	0	0	3,909,729
<b>TOTAL</b>	<b>0</b>	<b>21,926,601</b>	<b>1,445,952</b>	<b>365,416</b>	<b>17,499</b>	<b>5,099</b>	<b>5,099</b>	<b>23,765,666</b>
<b>INCURRED LOSSES</b>								
RESIDENTIAL - FIRE	2,081,882	(480,378)	20,647	(16,895)	16,180	0	0	1,621,436
RESIDENTIAL - EC	2,073,106	2,341,808	246,619	12,725	0	0	0	4,674,258
COMMERCIAL - FIRE	16,803	(10,252)	0	0	0	0	0	6,551
COMMERCIAL - EC	44,769	626,912	3,307	0	0	0	0	674,988
CRIME - RESIDENTIAL	49,440	7,261	0	0	0	0	0	56,701
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	376,036	(128,378)	(15,328)	0	24,426	0	0	256,756
HOMEOWNER - COASTAL	1,836,727	354,317	101,813	93,447	0	0	(7,384)	2,378,920
HO - BEACH WIND	580,949	(12,390)	387,153	24,523	(7,499)	(5,000)	2,113	969,849
HO - COASTAL WIND	2,746,260	4,998,558	2,091,390	753,387	45,147	(99)	(39,795)	10,594,848
WIND - RESIDENTIAL	23,076	129,210	23,338	0	0	0	0	175,624
WIND - COMMERCIAL	1,645,854	(2,804,185)	85,397	0	0	0	0	(1,072,934)
COASTAL - RESIDENTIAL	392,706	561,100	165,335	(2,499)	2,611	0	0	1,119,253
COASTAL - COMMERCIAL	410,062	(1,828,821)	163,389	23,729	0	0	0	(1,231,641)
<b>TOTAL</b>	<b>12,277,670</b>	<b>3,754,762</b>	<b>3,273,060</b>	<b>888,417</b>	<b>80,865</b>	<b>(5,099)</b>	<b>(45,066)</b>	<b>20,224,609</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 STATISTICAL REPORT OF LOSSES  
 FOR THE PERIOD ENDED DECEMBER 31, 2017

IBNR TOTALS								
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	TOTAL
<b>IBNR (CURRENT PERIOD)</b>								
RESIDENTIAL - FIRE	1,066,062	0	0	0	0	0	0	1,066,062
RESIDENTIAL - EC	936,060	0	0	0	0	0	0	936,060
COMMERCIAL - FIRE	1	0	0	0	0	0	0	1
COMMERCIAL - EC	37,270	0	0	0	0	0	0	37,270
CRIME - RESIDENTIAL	37,270	0	0	0	0	0	0	37,270
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	228,600	0	0	0	0	0	0	228,600
HOMEOWNER - COASTAL	916,793	0	0	0	0	0	0	916,793
HO - BEACH WIND	337,841	0	0	0	0	0	0	337,841
HO - COASTAL WIND	599,472	0	0	0	0	0	0	599,472
WIND - RESIDENTIAL	12,420	0	0	0	0	0	0	12,420
WIND - COMMERCIAL	1,639,803	0	0	0	0	0	0	1,639,803
COASTAL - RESIDENTIAL	42,230	0	0	0	0	0	0	42,230
COASTAL - COMMERCIAL	300,671	0	0	0	0	0	0	300,671
<b>TOTAL</b>	<b>6,154,493</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,154,493</b>
<b>IBNR (PRIOR PERIOD)</b>								
RESIDENTIAL - FIRE	32,694	0	0	0	0	0	0	32,694
RESIDENTIAL - EC	216,919	0	0	0	0	0	0	216,919
COMMERCIAL - FIRE	2,271	0	0	0	0	0	0	2,271
COMMERCIAL - EC	1	0	0	0	0	0	0	1
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	0	0	0	0	0	0	0
HOMEOWNER - COASTAL	326,013	0	0	0	0	0	0	326,013
HO - BEACH WIND	93,905	0	0	0	0	0	0	93,905
HO - COASTAL WIND	290,759	0	0	0	0	0	0	290,759
WIND - RESIDENTIAL	2,724	0	0	0	0	0	0	2,724
WIND - COMMERCIAL	459,858	0	0	0	0	0	0	459,858
COASTAL - RESIDENTIAL	52,091	0	0	0	0	0	0	52,091
COASTAL - COMMERCIAL	54,947	0	0	0	0	0	0	54,947
<b>TOTAL</b>	<b>1,532,182</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,532,182</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES  
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	QUARTER TO DATE							TOTAL
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	41,431	10,757	0	270	0	0	0	52,458
RESIDENTIAL - EC	230,280	39,570	1,450	0	0	0	0	271,300
COMMERCIAL - FIRE	1,525	66	0	0	0	0	0	1,591
COMMERCIAL - EC	3,731	920	0	0	0	0	0	4,651
CRIME - RESIDENTIAL	1,367	0	0	0	0	0	0	1,367
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	51,717	1,450	0	0	0	0	0	53,167
HOMEOWNER - COASTAL	131,296	23,683	1,995	0	0	0	0	156,974
HO - BEACH WIND	140,189	41,540	6,416	0	0	0	0	188,145
HO - COASTAL WIND	869,317	195,404	19,068	2,260	0	0	0	1,086,049
WIND - RESIDENTIAL	15,313	5,418	0	0	0	0	0	20,731
WIND - COMMERCIAL	84,307	3,639	3,630	0	0	0	0	91,576
COASTAL - RESIDENTIAL	158,022	37,728	851	0	0	0	0	196,601
COASTAL - COMMERCIAL	70,693	15,616	1,876	800	0	0	0	88,985
<b>TOTAL</b>	<b>1,799,188</b>	<b>375,791</b>	<b>35,286</b>	<b>3,330</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,213,595</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	397,644	0	0	0	0	0	0	397,644
RESIDENTIAL - EC	300,497	47,265	977	0	0	0	0	348,739
COMMERCIAL - FIRE	1	0	0	0	0	0	0	1
COMMERCIAL - EC	13,901	0	0	0	0	0	0	13,901
CRIME - RESIDENTIAL	13,901	0	0	0	0	0	0	13,901
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	75,436	0	9,832	0	0	0	0	85,268
HOMEOWNER - COASTAL	335,436	5,842	0	0	0	0	0	341,278
HO - BEACH WIND	106,282	6,719	5,719	0	0	0	0	118,720
HO - COASTAL WIND	192,924	11,474	0	0	1,221	0	0	205,619
WIND - RESIDENTIAL	4,633	0	0	0	0	0	0	4,633
WIND - COMMERCIAL	481,885	38,867	0	0	0	0	0	520,752
COASTAL - RESIDENTIAL	12,763	648	0	0	0	0	0	13,411
COASTAL - COMMERCIAL	88,744	7,428	0	0	0	0	0	96,172
<b>TOTAL</b>	<b>2,024,047</b>	<b>118,243</b>	<b>16,528</b>	<b>0</b>	<b>1,221</b>	<b>0</b>	<b>0</b>	<b>2,160,039</b>
<b>UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	11,826	6,216	0	0	0	0	0	18,042
RESIDENTIAL - EC	63,657	42,573	1,299	0	0	0	0	107,529
COMMERCIAL - FIRE	476	811	0	0	0	0	0	1,287
COMMERCIAL - EC	0	0	0	0	0	0	0	0
CRIME - RESIDENTIAL	0	0	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	0	0	0	0	0	0	0
HOMEOWNER - COASTAL	104,120	23,757	4,473	36,347	0	0	0	168,697
HO - BEACH WIND	29,378	6,737	6,925	510	0	0	0	43,550
HO - COASTAL WIND	83,892	37,528	3,647	1,563	0	0	1,042	127,672
WIND - RESIDENTIAL	571	379	0	0	0	0	0	950
WIND - COMMERCIAL	96,399	68,904	0	0	0	0	0	165,303
COASTAL - RESIDENTIAL	15,681	5,471	977	0	0	0	0	22,129
COASTAL - COMMERCIAL	11,854	7,800	0	0	0	0	0	19,654
<b>TOTAL</b>	<b>417,854</b>	<b>200,176</b>	<b>17,321</b>	<b>38,420</b>	<b>0</b>	<b>0</b>	<b>1,042</b>	<b>674,813</b>
<b>INCURRED LOSS EXPENSES</b>								
RESIDENTIAL - FIRE	427,249	4,541	0	270	0	0	0	432,060
RESIDENTIAL - EC	467,120	44,262	1,128	0	0	0	0	512,510
COMMERCIAL - FIRE	1,050	(745)	0	0	0	0	0	305
COMMERCIAL - EC	17,632	920	0	0	0	0	0	18,552
CRIME - RESIDENTIAL	15,268	0	0	0	0	0	0	15,268
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	127,153	1,450	9,832	0	0	0	0	138,435
HOMEOWNER - COASTAL	362,612	5,768	(2,478)	(36,347)	0	0	0	329,555
HO - BEACH WIND	217,093	41,522	5,210	(510)	0	0	0	263,315
HO - COASTAL WIND	978,349	169,350	15,421	697	1,221	0	(1,042)	1,163,996
WIND - RESIDENTIAL	19,375	5,039	0	0	0	0	0	24,414
WIND - COMMERCIAL	469,793	(26,398)	3,630	0	0	0	0	447,025
COASTAL - RESIDENTIAL	155,104	32,905	(126)	0	0	0	0	187,883
COASTAL - COMMERCIAL	147,583	15,244	1,876	800	0	0	0	165,503
<b>TOTAL</b>	<b>3,405,381</b>	<b>293,858</b>	<b>34,493</b>	<b>(35,090)</b>	<b>1,221</b>	<b>0</b>	<b>(1,042)</b>	<b>3,698,821</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
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	YEAR TO DATE							TOTAL
	2017	2016	2015	2014	2013	2012 SP <sup>1</sup>	2012	
<b>LOSS EXPENSES PAID</b>								
RESIDENTIAL - FIRE	122,785	36,445	375	1,410	420	0	0	161,435
RESIDENTIAL - EC	695,483	268,549	25,466	0	0	0	0	989,498
COMMERCIAL - FIRE	3,719	521	0	0	0	0	0	4,240
COMMERCIAL - EC	16,351	9,038	345	0	0	0	0	25,734
CRIME - RESIDENTIAL	3,929	440	0	0	0	0	0	4,369
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	217,320	6,684	66,532	0	1,065	0	0	291,601
HOMEOWNER - COASTAL	386,723	106,797	24,618	31,061	0	0	0	549,199
HO - BEACH WIND	576,768	216,933	56,361	1,752	0	275	(265)	851,824
HO - COASTAL WIND	3,101,572	1,231,159	202,296	36,822	6,521	0	466	4,578,836
WIND - RESIDENTIAL	68,391	30,203	4,494	0	0	0	0	103,088
WIND - COMMERCIAL	481,680	230,798	10,998	0	0	0	0	723,474
COASTAL - RESIDENTIAL	485,620	188,836	19,538	220	0	0	0	694,214
COASTAL - COMMERCIAL	298,219	134,757	17,393	9,383	0	0	0	459,752
<b>TOTAL</b>	<b>6,458,560</b>	<b>2,461,160</b>	<b>428,416</b>	<b>80,648</b>	<b>8,006</b>	<b>275</b>	<b>201</b>	<b>9,437,266</b>
<b>UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	397,644	0	0	0	0	0	0	397,644
RESIDENTIAL - EC	300,497	47,265	977	0	0	0	0	348,739
COMMERCIAL - FIRE	1	0	0	0	0	0	0	1
COMMERCIAL - EC	13,901	0	0	0	0	0	0	13,901
CRIME - RESIDENTIAL	13,901	0	0	0	0	0	0	13,901
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	75,436	0	9,832	0	0	0	0	85,268
HOMEOWNER - COASTAL	335,436	5,842	0	0	0	0	0	341,278
HO - BEACH WIND	106,282	6,719	5,719	0	0	0	0	118,720
HO - COASTAL WIND	192,924	11,474	0	0	1,221	0	0	205,619
WIND - RESIDENTIAL	4,633	0	0	0	0	0	0	4,633
WIND - COMMERCIAL	481,885	38,867	0	0	0	0	0	520,752
COASTAL - RESIDENTIAL	12,763	648	0	0	0	0	0	13,411
COASTAL - COMMERCIAL	88,744	7,428	0	0	0	0	0	96,172
<b>TOTAL</b>	<b>2,024,047</b>	<b>118,243</b>	<b>16,528</b>	<b>0</b>	<b>1,221</b>	<b>0</b>	<b>0</b>	<b>2,160,039</b>
<b>UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)</b>								
RESIDENTIAL - FIRE	0	224,599	38,124	89,466	0	0	0	352,189
RESIDENTIAL - EC	0	166,730	15,210	0	0	0	0	181,940
COMMERCIAL - FIRE	0	1	0	0	0	0	0	1
COMMERCIAL - EC	0	26,052	0	0	0	0	0	26,052
CRIME - RESIDENTIAL	0	3,214	0	0	0	0	0	3,214
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	0	34,681	26,447	0	0	0	0	61,128
HOMEOWNER - COASTAL	0	168,099	19,465	10,335	0	0	0	197,899
HO - BEACH WIND	0	358,130	44,896	1,299	1,083	722	0	406,130
HO - COASTAL WIND	0	1,072,567	71,967	3,910	1,382	14	705	1,150,545
WIND - RESIDENTIAL	0	25,562	2,141	0	0	0	0	27,703
WIND - COMMERCIAL	0	1,001,747	3,157	0	0	0	0	1,004,904
COASTAL - RESIDENTIAL	0	135,164	5,000	333	0	0	0	140,497
COASTAL - COMMERCIAL	0	635,855	21,663	0	0	0	0	657,518
<b>TOTAL</b>	<b>0</b>	<b>3,852,401</b>	<b>248,070</b>	<b>105,343</b>	<b>2,465</b>	<b>736</b>	<b>705</b>	<b>4,209,720</b>
<b>INCURRED LOSS EXPENSES</b>								
RESIDENTIAL - FIRE	520,429	(188,154)	(37,749)	(88,056)	420	0	0	206,890
RESIDENTIAL - EC	995,980	149,084	11,233	0	0	0	0	1,156,297
COMMERCIAL - FIRE	3,720	520	0	0	0	0	0	4,240
COMMERCIAL - EC	30,252	(17,014)	345	0	0	0	0	13,583
CRIME - RESIDENTIAL	17,830	(2,774)	0	0	0	0	0	15,056
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
HOMEOWNER - BEACH	292,756	(27,997)	49,917	0	1,065	0	0	315,741
HOMEOWNER - COASTAL	722,159	(55,460)	5,153	20,726	0	0	0	692,578
HO - BEACH WIND	683,050	(134,478)	17,184	453	(1,083)	(447)	(265)	564,414
HO - COASTAL WIND	3,294,496	170,066	130,329	32,912	6,360	(14)	(239)	3,633,910
WIND - RESIDENTIAL	73,024	4,641	2,353	0	0	0	0	80,018
WIND - COMMERCIAL	963,565	(732,082)	7,841	0	0	0	0	239,324
COASTAL - RESIDENTIAL	498,383	54,320	14,538	(113)	0	0	0	567,128
COASTAL - COMMERCIAL	386,963	(493,670)	(4,270)	9,383	0	0	0	(101,594)
<b>TOTAL</b>	<b>8,482,607</b>	<b>(1,272,998)</b>	<b>196,874</b>	<b>(24,695)</b>	<b>6,762</b>	<b>(461)</b>	<b>(504)</b>	<b>7,387,585</b>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF DECEMBER 31, 2017

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>HERMINE</b>							
<b>BEACH FULL COVERAGE</b>							
1646	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	350,289	0	58,998
1646	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	0	0	0	0
			TOTAL	<u>0</u>	<u>350,289</u>	<u>0</u>	<u>58,998</u>
1646	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	0	878,125	0	150,287
1646	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	0	73,407	0	7,832
			TOTAL	<u>0</u>	<u>951,532</u>	<u>0</u>	<u>158,119</u>
<b>BEACH WIND &amp; HAIL ONLY</b>							
1646	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	66,845	0	7,465
1646	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	0	298,662	0	17,326
			TOTAL	<u>0</u>	<u>365,507</u>	<u>0</u>	<u>24,791</u>
1646	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	0	224,699	0	31,897
1646	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	4,999	808,070	500	78,956
			TOTAL	<u>4,999</u>	<u>1,032,769</u>	<u>500</u>	<u>110,852</u>
<b>COASTAL WIND &amp; HAIL ONLY</b>							
1646	01/01/15 12/31/15	09/02/16 09/04/16	HABITATIONAL	0	250,065	0	23,525
1646	01/01/15 12/31/15	09/02/16 09/04/16	COMMERCIAL	0	112,931	0	7,383
			TOTAL	<u>0</u>	<u>362,996</u>	<u>0</u>	<u>30,908</u>
1646	01/01/16 12/31/16	09/02/16 09/04/16	HABITATIONAL	0	762,462	0	76,771
1646	01/01/16 12/31/16	09/02/16 09/04/16	COMMERCIAL	0	29,009	0	4,894
			TOTAL	<u>0</u>	<u>791,471</u>	<u>0</u>	<u>81,665</u>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF DECEMBER 31, 2017

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY</b>							
1646	01/01/15 12/31/15	09/02/16 09/04/16	HO-BEACH	0	20,713	0	3,785
1646	01/01/15 12/31/15	09/02/16 09/04/16	HO-COASTAL	0	35,819	0	7,753
1646	01/01/15 12/31/15	09/02/16 09/04/16	HO WIND BEACH	0	724,771	0	59,637
1646	01/01/15 12/31/15	09/02/16 09/04/16	HO WIND COASTAL	0	697,701	0	112,647
			TOTAL	0	1,479,003	0	183,822
1646	01/01/16 12/31/16	09/02/16 09/04/16	HO-BEACH	0	13,690	0	6,507
1646	01/01/16 12/31/16	09/02/16 09/04/16	HO-COASTAL	0	139,435	0	18,192
1646	01/01/16 12/31/16	09/02/16 09/04/16	HO WIND BEACH	0	1,382,740	0	169,124
1646	01/01/16 12/31/16	09/02/16 09/04/16	HO WIND COASTAL	0	2,616,846	0	319,184
			TOTAL	0	4,152,711	0	513,007
			<b>TOTAL HERMAINE</b>	4,999	9,486,279	500	1,162,162

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
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CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>MATTHEW</b>							
<b>BEACH FULL COVERAGE</b>							
1650	01/01/15 12/31/15	10/06/16 10/10/16	HABITATIONAL	0	816,326	0	125,778
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	0	54,622	0	3,715
			TOTAL	<u>0</u>	<u>870,948</u>	<u>0</u>	<u>129,493</u>
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	0	3,602,272	0	571,344
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	0	303,577	0	45,673
			TOTAL	<u>0</u>	<u>3,905,849</u>	<u>0</u>	<u>617,017</u>
<b>BEACH WIND &amp; HAIL ONLY</b>							
1650	01/01/15 12/31/15	10/06/16 10/10/16	HABITATIONAL	0	64,617	0	12,407
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	0	228,810	0	14,739
			TOTAL	<u>0</u>	<u>293,427</u>	<u>0</u>	<u>27,146</u>
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	0	593,638	0	84,019
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	324,941	3,825,204	32,494	272,732
			TOTAL	<u>324,941</u>	<u>4,418,842</u>	<u>32,494</u>	<u>356,751</u>
<b>COASTAL WIND &amp; HAIL ONLY</b>							
1650	01/01/15 12/31/15	10/06/16 10/10/16	HABITATIONAL	0	1,035,634	0	140,676
1650	01/01/15 12/31/15	10/06/16 10/10/16	COMMERCIAL	0	401,370	0	31,415
			TOTAL	<u>0</u>	<u>1,437,004</u>	<u>0</u>	<u>172,092</u>
1650	01/01/16 12/31/16	10/06/16 10/10/16	HABITATIONAL	2,499	3,996,354	250	561,889
1650	01/01/16 12/31/16	10/06/16 10/10/16	COMMERCIAL	54,999	2,953,516	5,500	226,499
			TOTAL	<u>57,498</u>	<u>6,949,870</u>	<u>5,750</u>	<u>788,387</u>

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
 COASTAL PROPERTY INSURANCE POOL  
 REPORT OF NAMED STORM LOSSES  
 AS OF DECEMBER 31, 2017

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
<b>HOMEOWNERS AND HOMEOWNERS WIND &amp; HAIL ONLY</b>							
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO-BEACH	0	11,782	0	2,140
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO-COASTAL	0	361,474	0	44,259
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO WIND BEACH	0	1,029,452	0	124,112
1650	01/01/15 12/31/15	10/06/16 10/10/16	HO WIND COASTAL	0	4,495,563	0	579,620
			TOTAL	0	5,898,270	0	750,132
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO-BEACH	0	104,325	0	17,449
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO-COASTAL	0	1,537,453	0	156,302
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO WIND BEACH	14,997	4,380,325	1,500	604,222
1650	01/01/16 12/31/16	10/06/16 10/10/16	HO WIND COASTAL	34,494	20,005,259	3,449	2,584,979
			TOTAL	49,491	26,027,361	4,949	3,362,952
			<b>TOTAL MATTHEW</b>	431,930	49,801,571	43,193	6,203,971

NORTH CAROLINA INSURANCE UNDERWRITING ASSOCIATION  
COASTAL PROPERTY INSURANCE POOL  
AS OF DECEMBER 31, 2017

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	198,492,550	382	0	0	1,814,978,786	4,857	0	0	144,491,816	1,402	2,157,963,152	6,641
BRUNSWICK	1,768,792,324	7,072	131,905,200	230	471,839,215	888	1,798,925,404	4,103	7,189,086,543	17,459	150,782,472	587	398,509,557	2,993	11,909,840,715	33,332
CAMDEN	0	0	0	0	38,537,250	72	0	0	564,410,335	1,411	0	0	34,766,640	254	637,714,225	1,737
CARTERET	691,787,786	4,613	116,981,910	200	318,766,910	653	1,378,673,676	3,146	3,773,894,436	9,922	135,269,453	654	336,391,160	2,269	6,751,765,331	21,457
CHOWAN	0	0	0	0	34,177,480	70	0	0	756,952,896	1,893	0	0	66,730,976	554	857,861,352	2,517
CRAVEN	0	0	0	0	507,001,080	984	0	0	3,693,562,703	10,150	0	0	343,599,724	2,352	4,544,163,507	13,486
CURRITUCK	646,450,964	1,694	14,396,100	22	142,979,510	252	832,876,799	1,159	1,594,445,579	3,849	45,116,850	104	106,261,228	756	3,382,527,030	7,836
DARE	2,381,652,859	9,607	421,827,730	673	102,669,830	172	3,716,601,805	7,692	629,970,140	1,381	274,035,521	953	25,813,692	149	7,552,571,577	20,627
HYDE	87,150,557	385	5,553,830	9	13,234,630	32	84,541,710	184	115,646,680	366	14,524,517	65	20,660,140	239	341,312,064	1,280
JONES	0	0	0	0	26,746,360	58	0	0	279,743,127	849	0	0	31,122,116	316	337,611,603	1,223
NEW HANOVER	544,411,767	2,371	208,145,630	412	1,124,075,110	2,077	957,500,364	2,056	11,148,126,047	26,348	104,098,614	392	723,037,803	3,887	14,809,395,335	37,543
ONSLOW	201,530,292	1,014	25,121,190	46	506,901,141	1,062	284,125,480	648	5,497,114,668	16,158	32,515,201	130	1,049,653,451	6,469	7,596,961,423	25,527
PAMLICO	0	0	0	0	56,804,420	98	0	0	823,104,815	1,984	0	0	67,631,573	504	947,540,808	2,586
PASQUOTANK	0	0	0	0	150,004,750	325	0	0	1,326,564,740	3,677	0	0	142,161,118	967	1,618,730,608	4,969
PENDER	305,933,250	1,302	31,453,470	56	221,269,960	395	423,737,084	891	2,626,347,374	6,581	43,444,652	159	230,242,402	1,747	3,882,428,192	11,131
PERQUIMANS	0	0	0	0	47,175,316	99	0	0	684,184,336	1,695	0	0	60,997,200	508	792,356,852	2,302
TYRRELL	0	0	0	0	11,387,580	24	0	0	152,588,780	471	0	0	18,931,199	220	182,907,559	715
WASHINGTON	0	0	0	0	33,284,611	73	0	0	371,615,954	1,054	0	0	36,200,047	381	441,100,612	1,508
<b>TOTAL</b>	<b>6,627,709,799</b>	<b>28,058</b>	<b>955,385,060</b>	<b>1,648</b>	<b>4,005,347,703</b>	<b>7,716</b>	<b>9,476,982,322</b>	<b>19,879</b>	<b>43,042,337,939</b>	<b>110,105</b>	<b>799,787,280</b>	<b>3,044</b>	<b>3,837,201,842</b>	<b>25,967</b>	<b>68,744,751,945</b>	<b>196,417</b>

COMMERCIAL AGGREGATE 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
BEAUFORT	0	0	0	0	265,485,598	364	265,485,598	364
BRUNSWICK	21,007,365	53	151,761,926	124	642,614,358	725	815,383,649	902
CAMDEN	0	0	0	0	53,456,853	51	53,456,853	51
CARTERET	21,709,000	60	374,976,582	243	768,280,525	905	1,164,966,107	1,208
CHOWAN	0	0	0	0	125,472,107	187	125,472,107	187
CRAVEN	0	0	0	0	811,561,858	963	811,561,858	963
CURRITUCK	5,379,500	20	79,911,799	73	139,355,639	218	224,646,938	311
DARE	119,725,115	211	697,238,679	625	158,956,828	126	975,920,622	962
HYDE	7,470,171	23	43,494,474	47	19,078,456	46	70,043,101	116
JONES	0	0	0	0	41,523,412	74	41,523,412	74
NEW HANOVER	67,233,568	126	249,506,621	198	1,171,687,358	1,141	1,488,427,547	1,465
ONSLOW	4,702,800	17	29,473,458	12	1,116,453,148	1,773	1,150,629,406	1,802
PAMLICO	0	0	0	0	86,011,212	136	86,011,212	136
PASQUOTANK	0	0	0	0	304,691,851	385	304,691,851	385
PENDER	6,931,560	23	44,101,320	46	189,614,104	305	240,646,984	374
PERQUIMANS	0	0	0	0	63,641,392	120	63,641,392	120
TYRRELL	0	0	0	0	22,331,480	36	22,331,480	36
WASHINGTON	0	0	0	0	48,195,104	85	48,195,104	85
<b>TOTAL</b>	<b>254,159,079</b>	<b>533</b>	<b>1,670,464,859</b>	<b>1,368</b>	<b>6,028,411,283</b>	<b>7,640</b>	<b>7,953,035,221</b>	<b>9,541</b>

TOTAL LIABILITY

COUNTY	TOTAL BEACH LIABILITY *	TOTAL BEACH COUNT
BEAUFORT	2,423,448,750	7,005
BRUNSWICK	12,725,224,364	34,234
CAMDEN	691,171,078	1,788
CARTERET	7,916,731,438	22,665
CHOWAN	983,333,459	2,704
CRAVEN	5,355,725,365	14,449
CURRITUCK	3,607,173,968	8,147
DARE	8,528,492,199	21,589
HYDE	411,355,165	1,396
JONES	379,135,015	1,297
NEW HANOVER	16,297,822,882	39,008
ONSLOW	8,747,590,829	27,329
PAMLICO	1,033,552,020	2,722
PASQUOTANK	1,923,422,459	5,354
PENDER	4,123,075,176	11,505
PERQUIMANS	855,998,244	2,422
TYRRELL	205,239,039	751
WASHINGTON	489,295,716	1,593
<b>TOTAL</b>	<b>76,697,787,166</b>	<b>205,958</b>

\* 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

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### 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).