



NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION

Statutory Financial Statements
December 31, 2015

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Financial Statements

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NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
BALANCE SHEET
AS OF DECEMBER 31, 2015

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	3,192,312	0	0	3,192,312
CASH EQUIVALENTS	7,498,070	0	0	7,498,070
INVESTMENTS	57,331,191	0	0	57,331,191
INTEREST INCOME DUE OR ACCRUED	227,973	0	0	227,973
FIXED ASSETS	334,448	0	(334,448)	0
DATA PROCESSING EQUIPMENT	276,617	0	(62,201)	214,416
ACCOUNTS RECEIVABLE - CPIP PLAN	678,412	0	0	678,412
ACCOUNTS RECEIVABLE - OTHER	5,409,279	0	0	5,409,279
ACCOUNTS RECEIVABLE - COMMISSION	2,208	0	(2,143)	65
PREPAID EXPENSES	982,655	0	(982,655)	0
TOTAL ASSETS	75,933,165	0	(1,381,447)	74,551,718
LIABILITIES & MEMBERS' SURPLUS				
LIABILITIES				
ACCOUNTS PAYABLE				794,205
BENEFIT PAYABLE				431
PREMIUM SUSPENSE				206,411
PREMIUM REFUND				4,471
COMMISSION PAYABLE				1,287,761
ACCRUAL-PREMIUM TAX				376,081
ACCRUAL-POST RETIREMENT				2,052,750
ACCRUAL-PENSION				1,265,770
ACCRUAL-RENT				160,309
CLAIMS PAYABLE				153,945
PREPAID PREMIUMS				1,865,789
INSOLVENT COMPANY PAYABLE				127,587
UNCLAIMED CHECKS				990,005
TOTAL LIABILITIES				9,285,515
RESERVES FOR				
UNPAID LOSSES (INCL. IBNR)				3,922,624
UNPAID LAE RESERVES				1,059,960
UNEARNED PREMIUMS				37,323,498
TOTAL RESERVES				42,306,082
MEMBERS' SURPLUS				22,960,121
TOTAL LIABILITIES & MEMBERS' SURPLUS				74,551,718

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
INCOME STATEMENT AND MEMBERS' ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2015

	QUARTER TO DATE	YEAR TO DATE
UNDERWRITING INCOME		
PREMIUMS EARNED	18,053,086	68,240,541
CEDED REINSURANCE PREMIUM	1,944,695	9,041,696
NET PREMIUMS EARNED	16,108,391	59,198,845
DEDUCTIONS		
LOSSES INCURRED	8,058,035	29,751,523
LOSS EXPENSE INCURRED	1,794,100	3,914,288
OPERATING EXPENSE INCURRED	4,063,610	16,200,201
PREMIUM TAXES	494,175	2,045,876
TOTAL DEDUCTIONS	14,409,920	51,911,888
OTHER INCOME		
MISCELLANEOUS INCOME	55,043	218,652
NET UNDERWRITING GAIN OR (LOSS)	1,753,514	7,505,609
INVESTMENT INCOME		
INVESTMENT INCOME	120,298	722,752
NET INCOME OR (LOSS)	1,873,812	8,228,361
MEMBERS' ACCOUNT		
MEMBERS' SURPLUS (PRIOR PERIOD)	21,719,643	15,647,692
NET INCOME OR (LOSS)	1,873,812	8,228,361
CHANGE IN ASSETS NOT ADMITTED	(446,654)	(729,252)
MINIMUM PENSION LIABILITY	(186,680)	(186,680)
NET CHANGE IN MEMBERS' SURPLUS	1,240,478	7,312,429
MEMBERS' SURPLUS (CURRENT PERIOD)	22,960,121	22,960,121

The Aggregate Liability for the Association as of December 31, 2015 is \$15,663,995,136.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2015

QUARTER TO DATE									
	2015	2014	2013	2012 SP ¹	2012	2011	2010	Closed Years 2003 - 2010	TOTAL
INCOME RECEIVED									
PREMIUMS WRITTEN	17,732,934	(47,683)	0	0	0	0	0	0	17,685,251
CEDED REINSURANCE	(1,944,695)	0	0	0	0	0	0	0	(1,944,695)
INTEREST RECEIVED	120,298	0	0	0	0	0	0	0	120,298
MISCELLANEOUS INCOME	55,043	0	0	0	0	0	0	0	55,043
TOTAL INCOME	15,963,580	(47,683)	0	0	0	0	0	0	15,915,897
EXPENSES PAID									
LOSSES	5,627,189	2,113,421	21,415	14,282	0	(3,156)	0	0	7,773,151
LOSS ADJUSTMENT EXPENSES	917,380	170,586	5,307	787	0	0	0	0	1,094,060
COMMISSION	2,630,409	(7,152)	0	0	0	0	0	0	2,623,257
PREMIUM TAX	494,175	0	0	0	0	0	0	0	494,175
ADMINISTRATIVE EXPENSES	1,440,353	0	0	0	0	0	0	0	1,440,353
TOTAL EXPENSES PAID	11,109,506	2,276,855	26,722	15,069	0	(3,156)	0	0	13,424,996
NET CASH CHANGE	4,854,074	(2,324,538)	(26,722)	(15,069)	0	3,156	0	0	2,490,901
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR.)	3,097,345	611,180	214,099	0	0	0	0	0	3,922,624
LOSS ADJUSTMENT EXPENSES	973,882	63,747	22,331	0	0	0	0	0	1,059,960
UNEARNED PREMIUMS	37,323,498	0	0	0	0	0	0	0	37,323,498
ADD: (PRIOR PERIOD)									
LOSSES (INCL. IBNR)	1,664,756	1,756,489	216,297	198	0	0	0	0	3,637,740
LOSS ADJUSTMENT EXPENSES	165,077	173,468	21,355	20	0	0	0	0	359,920
UNEARNED PREMIUMS	35,842,155	1,849,178	0	0	0	0	0	0	37,691,333
NET RESERVE CHANGE	(3,722,737)	3,104,208	1,222	218	0	0	0	0	(617,089)
NET OTHER CHANGES									
MINIMUM PENSION LIABILITY	(186,680)	0	0	0	0	0	0	0	(186,680)
ASSETS NOT ADMITTED	(446,654)	0	0	0	0	0	0	0	(446,654)
TOTAL NET OTHER CHANGES	(633,334)	0	0	0	0	0	0	0	(633,334)
ASSESSMENTS	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0
CLOSED YEARS	0	0	0	0	0	0	3,657,873	(3,657,873)	0
CHANGE IN MEMBERS' SURPLUS	498,003	779,670	(25,500)	(14,851)	0	3,156	3,657,873	(3,657,873)	1,240,478

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
FOR THE PERIOD ENDED DECEMBER 31, 2015

	YEAR TO DATE								
	2015	2014	2013	2012 SP ¹	2012	2011	2010	CLOSED YEARS 2003 - 2010	TOTAL
INCOME RECEIVED									
PREMIUMS WRITTEN	74,179,897	(963,557)	0	0	0	0	0	0	73,216,340
CEDED REINSURANCE	(5,511,711)	(3,529,985)	0	0	0	0	0	0	(9,041,696)
INTEREST RECEIVED	722,752	0	0	0	0	0	0	0	722,752
MISCELLANEOUS INCOME	218,652	0	0	0	0	0	0	0	218,652
TOTAL INCOME	69,609,590	(4,493,542)	0	0	0	0	0	0	65,116,048
EXPENSES PAID									
LOSSES	11,934,051	18,093,097	519,066	156,876	29,438	(3,369)	0	0	30,729,159
LOSS ADJUSTMENT EXPENSES	2,322,267	1,083,711	46,288	2,803	2,553	2,828	0	0	3,460,450
COMMISSION	11,249,446	(144,534)	0	0	0	0	0	0	11,104,912
PREMIUM TAX	2,045,876	0	0	0	0	0	0	0	2,045,876
ADMINISTRATIVE EXPENSES	5,095,289	0	0	0	0	0	0	0	5,095,289
TOTAL EXPENSES PAID	32,646,929	19,032,274	565,354	159,679	31,991	(541)	0	0	52,435,686
NET CASH CHANGE	36,962,661	(23,525,816)	(565,354)	(159,679)	(31,991)	541	0	0	12,680,362
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR)	3,097,345	611,180	214,099	0	0	0	0	0	3,922,624
LOSS ADJUSTMENT EXPENSES	973,882	63,747	22,331	0	0	0	0	0	1,059,960
UNEARNED PREMIUMS	37,323,498	0	0	0	0	0	0	0	37,323,498
ADD: (PRIOR PERIOD)									
LOSSES (INCL. IBNR)	0	4,096,506	595,421	188,333	20,000	0	0	0	4,900,260
LOSS ADJUSTMENT EXPENSES	0	526,791	58,768	18,589	1,974	0	0	0	606,122
UNEARNED PREMIUMS	0	32,347,699	0	0	0	0	0	0	32,347,699
NET RESERVE CHANGE	(41,394,725)	36,296,069	417,759	206,922	21,974	0	0	0	(4,452,001)
NET OTHER CHANGES									
MINIMUM PENSION LIABILITY	(186,680)	0	0	0	0	0	0	0	(186,680)
ASSETS NOT ADMITTED	(729,252)	0	0	0	0	0	0	0	(729,252)
TOTAL NET OTHER CHANGES	(915,932)	0	0	0	0	0	0	0	(915,932)
ASSESSMENTS	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0
CLOSED YEARS	0	0	0	0	0	0	3,657,873	(3,657,873)	0
CHANGE IN MEMBERS' SURPLUS	(5,347,996)	12,770,253	(147,595)	47,243	(10,017)	541	3,657,873	(3,657,873)	7,312,429

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
AS OF DECEMBER 31, 2015

	2015	2014	2013	2012 SP ¹	2012	2011	2010	CLOSED YEARS 2003 - 2010	TOTAL
INCOME RECEIVED									
PREMIUMS WRITTEN	74,179,897	63,420,647	51,883,482	9,105,316	34,178,766	25,652,128	25,870,913	0	284,291,149
CEDED REINSURANCE	(5,511,711)	(11,656,004)	(11,099,303)	0	(11,781,803)	(11,874,590)	(10,479,060)	0	(62,402,471)
INTEREST RECEIVED	722,752	590,770	146,252	132,903	853,131	1,502,084	1,087,329	0	5,035,221
MISCELLANEOUS INCOME	218,652	93,937	96,178	(2,608)	(4,338)	32,118	29	0	433,968
TOTAL INCOME	69,609,590	52,449,350	41,026,609	9,235,611	23,245,756	15,311,740	16,479,211	0	227,357,867
EXPENSES PAID									
LOSSES	11,934,051	28,301,187	23,447,556	4,375,408	14,374,616	29,411,986	14,153,264	0	125,998,068
LOSS ADJUSTMENT EXPENSES	2,322,267	3,039,622	2,454,341	348,434	1,195,036	3,264,849	1,208,578	0	13,833,127
COMMISSION	11,249,446	9,858,257	7,896,417	1,345,779	5,070,837	3,790,105	3,816,885	0	43,027,726
PREMIUM TAX	2,045,876	1,733,829	1,474,974	292,140	952,649	697,226	706,604	0	7,903,298
ADMINISTRATIVE EXPENSES	5,095,289	5,574,135	4,383,744	1,020,633	2,762,867	2,413,922	2,270,960	0	23,521,550
TOTAL EXPENSES PAID	32,646,929	48,507,030	39,657,032	7,382,394	24,356,005	39,578,088	22,156,291	0	214,283,769
NET CASH CHANGE	36,962,661	3,942,320	1,369,577	1,853,217	(1,110,249)	(24,266,348)	(5,677,080)	0	13,074,098
RESERVES:									
DEDUCT: (CURRENT PERIOD)									
LOSSES (INCL. IBNR.)	3,097,345	611,180	214,099	0	0	0	0	0	3,922,624
LOSS ADJUSTMENT EXPENSES	973,882	63,747	22,331	0	0	0	0	0	1,059,960
UNEARNED PREMIUMS	37,323,498	0	0	0	0	0	0	0	37,323,498
RESERVES	41,394,725	674,927	236,430	0	0	0	0	0	42,306,082
NET OTHER CHANGES									
ASSETS NOT ADMITTED	(729,252)	(224,483)	(236,573)	(91,491)	(3,311)	102,126	55,667	0	(1,127,317)
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	0	0
MINIMUM PENSION LIABILITY	(186,680)	(766,990)	221,614	(23,952)	(78,446)	(49,606)	97,618	0	(786,442)
TOTAL NET OTHER CHANGES	(915,932)	(991,473)	(14,959)	(115,443)	(81,757)	52,520	153,285	0	(1,913,759)
ASSESSMENTS	0	0	0	0	0	20,370,865	1,865,922	0	22,236,787
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0
CLOSED YEARS	0	0	0	0	0	0	3,657,873	28,211,204	31,869,077
MEMBERS' SURPLUS	(5,347,996)	2,275,920	1,118,188	1,737,774	(1,192,006)	(3,842,963)	0	28,211,204	22,960,121

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
FOR THE PERIOD ENDED DECEMBER 31, 2015

	QUARTER TO DATE			YEAR TO DATE		
	2015	2014	TOTAL	2015	2014	TOTAL
PREMIUMS WRITTEN						
RESIDENTIAL - FIRE	7,565,143	(26,226)	7,538,917	31,466,592	(637,389)	30,829,203
RESIDENTIAL - EC	9,460,530	(21,035)	9,439,495	39,435,125	(353,792)	39,081,333
COMMERCIAL - FIRE	266,341	(85)	266,256	1,232,459	14,069	1,246,528
COMMERCIAL - EC	353,135	(142)	352,993	1,667,555	8,023	1,675,578
CRIME - RESIDENTIAL	87,785	(195)	87,590	376,727	5,532	382,259
CRIME - COMMERCIAL	0	0	0	1,439	0	1,439
TOTAL	17,732,934	(47,683)	17,685,251	74,179,897	(963,557)	73,216,340
UNEARNED PREMIUMS (PRIOR PERIOD)						
RESIDENTIAL - FIRE	15,091,164	797,880	15,889,044	0	13,914,439	13,914,439
RESIDENTIAL - EC	19,185,438	969,670	20,155,108	0	17,146,713	17,146,713
COMMERCIAL - FIRE	589,795	30,752	620,547	0	463,362	463,362
COMMERCIAL - EC	796,140	39,984	836,124	0	639,810	639,810
CRIME - RESIDENTIAL	178,925	10,890	189,815	0	183,068	183,068
CRIME - COMMERCIAL	693	2	695	0	307	307
TOTAL	35,842,155	1,849,178	37,691,333	0	32,347,699	32,347,699
UNEARNED PREMIUMS (CURRENT PERIOD)						
RESIDENTIAL - FIRE	15,767,461	0	15,767,461	15,767,461	0	15,767,461
RESIDENTIAL - EC	19,996,730	0	19,996,730	19,996,730	0	19,996,730
COMMERCIAL - FIRE	586,945	0	586,945	586,945	0	586,945
COMMERCIAL - EC	789,400	0	789,400	789,400	0	789,400
CRIME - RESIDENTIAL	182,627	0	182,627	182,627	0	182,627
CRIME - COMMERCIAL	335	0	335	335	0	335
TOTAL	37,323,498	0	37,323,498	37,323,498	0	37,323,498
EARNED PREMIUMS						
RESIDENTIAL - FIRE	6,888,846	771,654	7,660,500	15,699,131	13,277,050	28,976,181
RESIDENTIAL - EC	8,649,238	948,635	9,597,873	19,438,395	16,792,921	36,231,316
COMMERCIAL - FIRE	269,191	30,667	299,858	645,514	477,431	1,122,945
COMMERCIAL - EC	359,875	39,842	399,717	878,155	647,833	1,525,988
CRIME - RESIDENTIAL	84,083	10,695	94,778	194,100	188,600	382,700
CRIME - COMMERCIAL	358	2	360	1,104	307	1,411
TOTAL	16,251,591	1,801,495	18,053,086	36,856,399	31,384,142	68,240,541
CEDED REINSURANCE PREMIUM						
RESIDENTIAL - FIRE	0	0	0	0	0	0
RESIDENTIAL - EC	1,878,985	0	1,878,985	5,326,132	3,412,598	8,738,730
COMMERCIAL - FIRE	0	0	0	0	0	0
COMMERCIAL - EC	65,710	0	65,710	185,579	117,387	302,966
CRIME - RESIDENTIAL	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	1,944,695	0	1,944,695	5,511,711	3,529,985	9,041,696
NET EARNED PREMIUMS						
RESIDENTIAL - FIRE	6,888,846	771,654	7,660,500	15,699,131	13,277,050	28,976,181
RESIDENTIAL - EC	6,770,253	948,635	7,718,888	14,112,263	13,380,323	27,492,586
COMMERCIAL - FIRE	269,191	30,667	299,858	645,514	477,431	1,122,945
COMMERCIAL - EC	294,165	39,842	334,007	692,576	530,446	1,223,022
CRIME - RESIDENTIAL	84,083	10,695	94,778	194,100	188,600	382,700
CRIME - COMMERCIAL	358	2	360	1,104	307	1,411
TOTAL	14,306,896	1,801,495	16,108,391	31,344,688	27,854,157	59,198,845

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED DECEMBER 31, 2015

	QUARTER TO DATE							
	2015	2014	2013	2012 SP ⁺	2012	2011	2010	TOTAL
PAID LOSSES								
RESIDENTIAL - FIRE	2,866,521	1,280,616	9,611	9,000	0	(1,423)	0	4,164,325
RESIDENTIAL - EC	2,364,952	803,502	11,804	5,282	0	(1,733)	0	3,183,807
COMMERCIAL - FIRE	331,023	0	0	0	0	0	0	331,023
COMMERCIAL - EC	61,802	22,908	0	0	0	0	0	84,710
CRIME - RESIDENTIAL	2,891	6,395	0	0	0	0	0	9,286
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	5,627,189	2,113,421	21,415	14,282	0	(3,156)	0	7,773,151
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	2,253,157	532,586	49,500	0	0	0	0	2,835,243
RESIDENTIAL - EC	745,855	78,594	31,599	0	0	0	0	856,048
COMMERCIAL - FIRE	4,328	0	0	0	0	0	0	4,328
COMMERCIAL - EC	59,397	0	133,000	0	0	0	0	192,397
CRIME - RESIDENTIAL	34,608	0	0	0	0	0	0	34,608
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	3,097,345	611,180	214,099	0	0	0	0	3,922,624
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	819,330	1,448,152	49,500	99	0	0	0	2,317,081
RESIDENTIAL - EC	599,995	298,337	33,797	99	0	0	0	932,228
COMMERCIAL - FIRE	184,622	0	0	0	0	0	0	184,622
COMMERCIAL - EC	56,584	5,000	133,000	0	0	0	0	194,584
CRIME - RESIDENTIAL	4,225	5,000	0	0	0	0	0	9,225
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,664,756	1,756,489	216,297	198	0	0	0	3,637,740
INCURRED LOSSES								
RESIDENTIAL - FIRE	4,300,348	365,050	9,611	8,901	0	(1,423)	0	4,682,487
RESIDENTIAL - EC	2,510,812	583,759	9,606	5,183	0	(1,733)	0	3,107,627
COMMERCIAL - FIRE	150,729	0	0	0	0	0	0	150,729
COMMERCIAL - EC	64,615	17,908	0	0	0	0	0	82,523
CRIME - RESIDENTIAL	33,274	1,395	0	0	0	0	0	34,669
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	7,059,778	968,112	19,217	14,084	0	(3,156)	0	8,058,035

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED DECEMBER 31, 2015

	YEAR TO DATE							
	2015	2014	2013	2012 SP ⁺	2012	2011	2010	TOTAL
PAID LOSSES								
RESIDENTIAL - FIRE	6,478,410	11,303,046	326,021	125,682	0	(1,423)	0	18,231,736
RESIDENTIAL - EC	4,382,625	5,494,357	172,099	31,194	29,438	(1,733)	0	10,107,980
COMMERCIAL - FIRE	931,748	984,190	0	0	0	(213)	0	1,915,725
COMMERCIAL - EC	109,166	275,435	15,418	0	0	0	0	400,019
CRIME - RESIDENTIAL	32,102	36,069	5,528	0	0	0	0	73,699
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	11,934,051	18,093,097	519,066	156,876	29,438	(3,369)	0	30,729,159
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	2,253,157	532,586	49,500	0	0	0	0	2,835,243
RESIDENTIAL - EC	745,855	78,594	31,599	0	0	0	0	856,048
COMMERCIAL - FIRE	4,328	0	0	0	0	0	0	4,328
COMMERCIAL - EC	59,397	0	133,000	0	0	0	0	192,397
CRIME - RESIDENTIAL	34,608	0	0	0	0	0	0	34,608
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	3,097,345	611,180	214,099	0	0	0	0	3,922,624
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	3,425,970	384,689	188,333	0	0	0	3,998,992
RESIDENTIAL - EC	0	311,483	71,232	0	20,000	0	0	402,715
COMMERCIAL - FIRE	0	167,108	0	0	0	0	0	167,108
COMMERCIAL - EC	0	163,797	133,000	0	0	0	0	296,797
CRIME - RESIDENTIAL	0	28,148	6,500	0	0	0	0	34,648
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	0	4,096,506	595,421	188,333	20,000	0	0	4,900,260
INCURRED LOSSES								
RESIDENTIAL - FIRE	8,731,567	8,409,662	(9,168)	(62,651)	0	(1,423)	0	17,067,987
RESIDENTIAL - EC	5,128,480	5,261,468	132,466	31,194	9,438	(1,733)	0	10,561,313
COMMERCIAL - FIRE	936,076	817,082	0	0	0	(213)	0	1,752,945
COMMERCIAL - EC	168,563	111,638	15,418	0	0	0	0	295,619
CRIME - RESIDENTIAL	66,710	7,921	(972)	0	0	0	0	73,659
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	15,031,396	14,607,771	137,744	(31,457)	9,438	(3,369)	0	29,751,523

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
FOR THE PERIOD ENDED DECEMBER 31, 2015

IBNR TOTALS

	2015	2014	2013	2012 SP ¹	2012	2011	2010	TOTAL
IBNR (CURRENT PERIOD)								
RESIDENTIAL - FIRE	869,466	0	0	0	0	0	0	869,466
RESIDENTIAL - EC	262,519	0	0	0	0	0	0	262,519
COMMERCIAL - FIRE	1,328	0	0	0	0	0	0	1,328
COMMERCIAL - EC	59,001	0	0	0	0	0	0	59,001
CRIME - RESIDENTIAL	10,613	0	0	0	0	0	0	10,613
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,202,927	0	0	0	0	0	0	1,202,927
IBNR (PRIOR PERIOD)								
RESIDENTIAL - FIRE	433,275	0	0	0	0	0	0	433,275
RESIDENTIAL - EC	174,319	0	0	0	0	0	0	174,319
COMMERCIAL - FIRE	34,523	0	0	0	0	0	0	34,523
COMMERCIAL - EC	36,386	0	0	0	0	0	0	36,386
CRIME - RESIDENTIAL	1,725	0	0	0	0	0	0	1,725
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	680,228	0	0	0	0	0	0	680,228

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED DECEMBER 31, 2015

QUARTER TO DATE

	2015	2014	2013	2012 SP ¹	2012	2011	2010	TOTAL
LOSS EXPENSES PAID								
RESIDENTIAL - FIRE	199,837	54,753	3,528	0	0	0	0	258,118
RESIDENTIAL - EC	694,047	113,366	1,779	787	0	0	0	809,979
COMMERCIAL - FIRE	10,029	0	0	0	0	0	0	10,029
COMMERCIAL - EC	12,287	2,467	0	0	0	0	0	14,754
CRIME - RESIDENTIAL	1,180	0	0	0	0	0	0	1,180
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	917,380	170,586	5,307	787	0	0	0	1,094,060
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	705,419	55,550	5,163	0	0	0	0	766,132
RESIDENTIAL - EC	219,825	8,197	3,296	0	0	0	0	231,318
COMMERCIAL - FIRE	1,169	0	0	0	0	0	0	1,169
COMMERCIAL - EC	38,117	0	13,872	0	0	0	0	51,989
CRIME - RESIDENTIAL	9,352	0	0	0	0	0	0	9,352
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	973,882	63,747	22,331	0	0	0	0	1,059,960
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	80,855	142,498	4,871	10	0	0	0	228,234
RESIDENTIAL - EC	60,031	29,986	3,397	10	0	0	0	93,424
COMMERCIAL - FIRE	18,186	0	0	0	0	0	0	18,186
COMMERCIAL - EC	5,588	492	13,087	0	0	0	0	19,167
CRIME - RESIDENTIAL	417	492	0	0	0	0	0	909
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	165,077	173,468	21,355	20	0	0	0	359,920
INCURRED LOSS EXPENSE								
RESIDENTIAL - FIRE	824,401	(32,195)	3,820	(10)	0	0	0	796,016
RESIDENTIAL - EC	853,841	91,577	1,678	777	0	0	0	947,873
COMMERCIAL - FIRE	(6,988)	0	0	0	0	0	0	(6,988)
COMMERCIAL - EC	44,816	1,975	785	0	0	0	0	47,576
CRIME - RESIDENTIAL	10,115	(492)	0	0	0	0	0	9,623
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	1,726,185	60,865	6,283	767	0	0	0	1,794,100

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
FOR THE PERIOD ENDED DECEMBER 31, 2015

YEAR TO DATE

	2015	2014	2013	2012 SP ¹	2012	2011	2010	TOTAL
LOSS EXPENSES PAID								
RESIDENTIAL - FIRE	718,720	428,094	26,216	320	200	487	270	1,174,307
RESIDENTIAL - EC	1,535,331	630,024	20,072	2,483	2,353	2,071	0	2,192,334
COMMERCIAL - FIRE	35,171	10,344	0	0	0	0	0	45,515
COMMERCIAL - EC	28,873	14,025	0	0	0	0	0	42,898
CRIME - RESIDENTIAL	4,172	1,224	0	0	0	0	0	5,396
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	2,322,267	1,083,711	46,288	2,803	2,553	2,558	270	3,460,450
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	705,419	55,550	5,163	0	0	0	0	766,132
RESIDENTIAL - EC	219,825	8,197	3,296	0	0	0	0	231,318
COMMERCIAL - FIRE	1,169	0	0	0	0	0	0	1,169
COMMERCIAL - EC	38,117	0	13,872	0	0	0	0	51,989
CRIME - RESIDENTIAL	9,352	0	0	0	0	0	0	9,352
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	973,882	63,747	22,331	0	0	0	0	1,059,960
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)								
RESIDENTIAL - FIRE	0	438,086	37,969	18,589	0	0	0	494,644
RESIDENTIAL - EC	0	40,808	7,030	0	1,974	0	0	49,812
COMMERCIAL - FIRE	0	20,669	0	0	0	0	0	20,669
COMMERCIAL - EC	0	23,584	13,127	0	0	0	0	36,711
CRIME - RESIDENTIAL	0	3,644	642	0	0	0	0	4,286
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	0	526,791	58,768	18,589	1,974	0	0	606,122
INCURRED LOSS EXPENSE								
RESIDENTIAL - FIRE	1,424,139	45,558	(6,590)	(18,269)	200	487	270	1,445,795
RESIDENTIAL - EC	1,755,156	597,413	16,338	2,483	379	2,071	0	2,373,840
COMMERCIAL - FIRE	36,340	(10,325)	0	0	0	0	0	26,015
COMMERCIAL - EC	66,990	(9,559)	745	0	0	0	0	58,176
CRIME - RESIDENTIAL	13,524	(2,420)	(642)	0	0	0	0	10,462
CRIME - COMMERCIAL	0	0	0	0	0	0	0	0
TOTAL	3,296,149	620,667	9,851	(15,786)	579	2,558	270	3,914,288

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF NAMED STORM LOSSES
AS OF DECEMBER 31, 2015

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
IRENE							
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	0	1,602,189	0	224,339
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	66,094	0	4,516
			TOTAL	0	1,668,283	0	228,855
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	0	17,434,990	0	2,188,457
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	0	745,336	0	94,800
			TOTAL	0	18,180,326	0	2,283,257
			TOTAL IRENE	0	19,848,609	0	2,512,112
BERYL							
20	10/01/10 09/30/11	05/29/12 05/31/12	HABITATIONAL	0	61,799	0	5,762
			TOTAL	0	61,799	0	5,762
20	10/01/11 09/30/12	05/29/12 05/31/12	HABITATIONAL	0	245,123	0	16,589
			TOTAL	0	245,123	0	16,589
			TOTAL BERYL	0	306,922	0	22,351
SANDY							
90	10/01/11 09/30/12	10/26/12 10/31/12	HABITATIONAL	0	240,769	0	36,963
90	10/01/11 09/30/12	10/26/12 10/31/12	COMMERCIAL	0	1,859	0	360
			TOTAL	0	242,628	0	37,323
90	10/01/12 12/31/12	10/26/12 10/31/12	HABITATIONAL	0	13,054	0	2,514
			TOTAL	0	13,054	0	2,514
			TOTAL SANDY	0	255,682	0	39,837

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF NAMED STORM LOSSES
AS OF DECEMBER 31, 2015

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
ANDREA							
152	10/01/12 09/30/13	06/06/13 06/08/13	HABITATIONAL	0	145,240	0	26,998
			TOTAL	0	145,240	0	26,998
			TOTAL ANDREA	0	145,240	0	26,998
ARTHUR							
N53	10/01/12 09/30/13	07/03/14 07/04/14	HABITATIONAL	0	361,011	0	47,433
	10/01/12 09/30/13	07//03/14 07/04/14	COMMERCIAL	0	62,794	0	4,650
			TOTAL	0	423,804	0	52,083
N53	01/01/14 12/31/14	07/03/14 07/04/14	HABITATIONAL	0	296,714	0	45,263
	01/01/14 12/31/14	07/03/14 07/04/14	COMMERCIAL	0	22,607	0	2,491
			TOTAL	0	319,321	0	47,754
			TOTAL ARTHUR	0	743,125	0	99,837

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF DECEMBER 31, 2015

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	151,382,859	1,394	6,702,321	16	158,085,180	1,410
ALEXANDER	41,501,629	444	2,674,000	10	44,175,629	454
ALLEGHANY	17,064,373	158	140,000	3	17,204,373	161
ANSON	51,300,431	691	3,480,500	13	54,780,931	704
ASHE	36,415,682	323	400,000	1	36,815,682	324
AVERY	36,437,450	299	575,000	1	37,012,450	300
BEAUFORT	214,590,946	2,281	13,283,342	67	227,874,288	2,348
BERTIE	86,634,361	1,104	4,956,500	43	91,590,861	1,147
BLADEN	138,584,972	2,013	4,370,970	36	142,955,942	2,049
BRUNSWICK	889,421,608	9,749	14,678,175	79	904,099,783	9,828
BUNCOMBE	169,637,725	1,360	2,978,100	12	172,615,825	1,372
BURKE	102,508,400	1,055	5,551,000	14	108,059,400	1,069
CABARRUS	137,075,484	1,082	6,252,100	14	143,327,584	1,096
CALDWELL	111,150,176	1,201	1,208,250	10	112,358,426	1,211
CAMDEN	39,324,724	311	311,600	6	39,636,324	317
CARTERET	426,150,069	4,449	14,986,770	66	441,136,839	4,515
CASWELL	28,257,568	396	713,000	10	28,970,568	406
CATAWBA	170,217,406	1,558	8,633,727	27	178,851,133	1,585
CHATHAM	71,009,001	655	1,582,500	4	72,591,501	659
CHEROKEE	27,520,394	265	1,535,400	5	29,055,794	270
CHOWAN	53,622,614	474	3,149,200	15	56,771,814	489
CLAY	25,482,319	216	264,000	1	25,746,319	217
CLEVELAND	149,561,995	1,237	3,768,483	21	153,330,478	1,258
COLUMBUS	272,990,575	3,761	9,101,000	56	282,091,575	3,817
CRAVEN	282,722,049	2,527	13,416,414	56	296,138,463	2,583
CUMBERLAND	432,246,176	4,306	44,042,312	75	476,288,488	4,381
CURRITUCK	136,943,074	1,163	7,752,258	31	144,695,332	1,194
DARE	108,539,023	867	11,031,000	43	119,570,023	910
DAVIDSON	160,386,734	1,449	14,729,294	40	175,116,028	1,489
DAVIE	29,060,562	259	0	0	29,060,562	259
DUPLIN	219,843,557	2,479	10,051,232	66	229,894,789	2,545
DURHAM	184,148,423	1,496	13,922,667	30	198,071,090	1,526
EDGECOMBE	143,484,964	1,581	8,474,864	39	151,959,828	1,620
FORSYTH	290,112,319	2,286	13,912,899	36	304,025,218	2,322
FRANKLIN	64,705,365	781	1,279,100	10	65,984,465	791
GASTON	222,815,553	2,091	21,229,265	68	244,044,818	2,159
GATES	63,972,503	614	675,200	6	64,647,703	620
GRAHAM	14,217,288	125	554,000	2	14,771,288	127
GRANVILLE	55,178,694	513	1,174,000	4	56,352,694	517
GREENE	74,813,966	807	5,297,000	24	80,110,966	831
GUILFORD	352,049,558	2,967	107,292,669	81	459,342,227	3,048
HALIFAX	206,940,468	2,334	7,722,980	67	214,663,448	2,401
HARNETT	219,343,967	2,405	4,073,979	33	223,417,946	2,438
HAYWOOD	103,276,259	738	2,606,559	4	105,882,818	742
HENDERSON	70,352,558	602	1,387,400	8	71,739,958	610
HERTFORD	81,198,301	856	3,657,684	15	84,855,985	871
HOKE	96,695,228	1,251	5,508,560	19	102,203,788	1,270
HYDE	17,324,663	239	3,523,353	19	20,848,016	258
IREDELL	158,987,583	1,402	4,338,560	18	163,326,143	1,420
JACKSON	56,957,555	407	1,797,200	5	58,754,755	412
JOHNSTON	321,252,467	3,283	10,426,750	80	331,679,217	3,363
JONES	28,644,318	382	1,104,300	10	29,748,618	392
LEE	67,694,692	666	2,138,780	13	69,833,472	679

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF DECEMBER 31, 2015

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
LENOIR	213,771,312	2,325	7,071,631	49	220,842,943	2,374
LINCOLN	91,096,775	808	2,356,670	14	93,453,445	822
MCDOWELL	67,019,464	794	1,240,000	6	68,259,464	800
MACON	46,491,329	420	380,000	3	46,871,329	423
MADISON	27,502,675	251	1,372,000	5	28,874,675	256
MARTIN	122,893,507	1,301	9,064,483	60	131,957,990	1,361
MECKLENBURG	319,947,332	2,151	12,210,052	29	332,157,384	2,180
MITCHELL	39,647,768	358	250,000	1	39,897,768	359
MONTGOMERY	82,539,424	1,014	5,893,139	29	88,432,563	1,043
MOORE	80,784,580	830	3,116,283	15	83,900,863	845
NASH	238,304,663	2,233	10,749,000	35	249,053,663	2,268
NEW HANOVER	906,972,925	6,409	16,402,935	76	923,375,860	6,485
NORTHAMPTON	78,855,303	984	1,128,766	16	79,984,069	1,000
ONSLOW	521,061,649	5,053	22,145,420	72	543,207,069	5,125
ORANGE	70,921,652	504	953,200	2	71,874,852	506
PAMLICO	61,391,058	713	3,361,200	9	64,752,258	722
PASQUOTANK	143,132,747	1,264	8,088,834	39	151,221,581	1,303
PENDER	242,031,967	2,781	2,703,900	25	244,735,867	2,806
PERQUIMANS	63,795,937	534	1,018,836	12	64,814,773	546
PERSON	53,675,743	609	3,181,662	13	56,857,405	622
PITT	485,932,586	4,045	23,397,627	78	509,330,213	4,123
POLK	26,239,183	209	920,600	4	27,159,783	213
RANDOLPH	126,052,705	1,237	3,797,360	18	129,850,065	1,255
RICHMOND	106,068,598	1,491	7,293,241	37	113,361,839	1,528
ROBESON	473,238,973	7,424	18,456,350	118	491,695,323	7,542
ROCKINGHAM	158,475,280	1,858	4,657,071	29	163,132,351	1,887
ROWAN	170,272,520	1,374	8,525,825	20	178,798,345	1,394
RUTHERFORD	86,130,138	819	4,368,100	21	90,498,238	840
SAMPSON	217,985,488	2,727	8,274,512	55	226,260,000	2,782
SCOTLAND	63,622,561	909	1,918,000	9	65,540,561	918
STANLEY	61,448,254	588	3,105,774	6	64,554,028	594
STOKES	43,645,983	451	474,000	5	44,119,983	456
SURRY	106,679,085	1,220	4,437,690	31	111,116,775	1,251
SWAIN	55,830,793	359	2,528,700	10	58,359,493	369
TRANSYLVANIA	20,233,930	152	65,000	1	20,298,930	153
TYRRELL	19,328,650	224	994,228	10	20,322,878	234
UNION	133,123,641	1,027	4,457,283	11	137,580,924	1,038
VANCE	96,154,293	1,249	1,272,500	14	97,426,793	1,263
WAKE	464,719,996	2,947	64,400,816	53	529,120,812	3,000
WARREN	47,144,631	617	1,530,600	11	48,675,231	628
WASHINGTON	44,008,952	470	2,228,120	13	46,237,072	483
WATAUGA	76,216,675	420	2,490,500	8	78,707,175	428
WAYNE	291,679,373	3,492	24,094,382	84	315,773,755	3,576
WILKES	89,047,321	994	1,169,440	14	90,216,761	1,008
WILSON	192,102,981	1,881	10,796,602	71	202,899,583	1,952
YADKIN	32,085,883	415	523,100	9	32,608,983	424
YANCY	38,991,576	370	665,000	6	39,656,576	376
	<u>14,910,048,487</u>	<u>147,657</u>	<u>753,946,649</u>	<u>2,688</u>	<u>15,663,995,136</u>	<u>150,345</u>

* 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 of coverage, are not factored into this amount.

North Carolina Joint Underwriting Association

Notes To Statutory Financial Statements

Note 1. Change in Fiscal Year End

On May 16, 2013, the Board of Directors of the Association approved a change in the Association's fiscal year end from September 30 to December 31 of each year. This change to the calendar year reporting cycle began January 1, 2013. As a result of the change, the Association had a three month transition period from October 1, 2012 through December 31, 2012, the results of which will be separately reported and classified as a short period (SP).