



**North Carolina
Insurance Underwriting Association**

Beach Plan

**North Carolina
Joint Underwriting Association**

FAIR Plan

May 25, 2012

North Carolina Joint Underwriting Association (FAIR Plan)
Financial Reports For
October 1, 2011 Through March 31, 2012

Enclosed you will find the following:

1. Balance Sheet as of March 31, 2012 (Exhibit 1)
2. Income Statement and Members' Account as of March 31, 2012 (Exhibit 2)
3. Members' Account as of March 31, 2012 (Exhibit 3A)
4. Members' Account for Unsettled Years - Inception to Policy Year ending March 31, 2012 (Exhibit 3B)
5. Statistical Report of Premiums as of March 31, 2012 (Exhibit 4A)
6. Statistical Report of Losses as of March 31, 2012 (Exhibit 4B)
7. Statistical Report of Loss Adjustment Expenses as of March 31, 2012 (Exhibit 4C)
8. Report of Catastrophe Losses to Member Companies as of March 31, 2012 (Exhibit 6)
9. Aggregate Liability by Counties as of March 31, 2012

Sincerely,

Alvin L. Ashworth, Jr.

Alvin L. Ashworth, Jr., AIS, AIAF
Director of Finance and Accounting

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
BALANCE SHEET
AS OF MARCH 31, 2012

	LEDGER ASSETS	NON-LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
ASSETS				
CASH	3,104,612			3,104,612
INVESTMENTS	17,953,389			17,953,389
INTEREST INCOME DUE OR ACCRUED	154,537			154,537
FIXED ASSETS	25,285		(25,285)	0
DATA PROCESSING EQUIPMENT	67,057			67,057
ACCOUNTS RECEIVABLE - OTHER	43,881			43,881
ACCOUNTS RECEIVABLE - COMMISSION	4,510		(2,695)	1,815
ACCOUNTS RECEIVABLE - ASSESSMENTS	457		(457)	0
ACCOUNTS RECEIVABLE - LATE FEES	1,555		(1,555)	0
PREPAID EXPENSES	18,698		(18,698)	0
TOTAL ASSETS	21,373,981	0	(48,690)	21,325,291
LIABILITIES & MEMBERS' SURPLUS				
LIABILITIES				
ACCOUNTS PAYABLE - BEACH PLAN				4,320,319
PREMIUM SUSPENSE				546,082
PREMIUM REFUND				12,050
ACCRUAL-PREMIUM TAX				248,379
ACCRUAL-POST RETIREMENT				636,362
ACCRUAL-PENSION				204,819
ACCRUAL-RENT				64,898
CLAIMS PAYABLE				28,132
PREPAID PREMIUMS				708,210
UNCLAIMED CHECKS				344,762
TOTAL LIABILITIES				7,114,013
RESERVES FOR:				
UNPAID LOSSES (INCL. IBNR)				2,879,227
UNPAID LAE RESERVES				226,588
UNEARNED PREMIUMS				13,039,379
TOTAL RESERVES				16,145,194
MEMBERS' SURPLUS				(1,933,916)
TOTAL LIABILITIES & MEMBERS' SURPLUS				21,325,291

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
INCOME STATEMENT AND MEMBERS' ACCOUNT
AS OF MARCH 31, 2012

	QUARTER TO DATE	YEAR TO DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	6,545,677	12,993,483
CEDED REINSURANCE PREMIUM	3,044,680	6,093,649
NET PREMIUMS EARNED	3,500,997	6,899,834
<u>DEDUCTIONS</u>		
LOSSES INCURRED	2,547,152	1,426,356
LOSS EXPENSE INCURRED	191,374	51,665
OPERATING EXPENSE INCURRED	1,716,645	3,088,551
PREMIUM TAXES	188,626	352,162
TOTAL DEDUCTIONS	4,643,797	4,918,734
<u>OTHER INCOME OR (OUTGO)</u>		
MISCELLANEOUS INCOME	981	(4,680)
NET UNDERWRITING GAIN OR (LOSS)	(1,141,819)	1,976,420
<u>INVESTMENT INCOME</u>		
INVESTMENT INCOME	139,601	791,781
NET INCOME OR (LOSS)	(1,002,218)	2,768,201
<u>MEMBERS' ACCOUNT</u>		
MEMBERS' SURPLUS (PRIOR PERIOD)	(940,097)	(4,739,074)
NET INCOME OR (LOSS)	(1,002,218)	2,768,201
CHANGE IN ASSETS NOT ADMITTED	8,399	47,647
ASSESSMENTS OR (DISTRIBUTIONS)	0	(10,690)
MINIMUM PENSION LIABILITY	0	0
INSOLVENT COMPANY	0	0
NET CHANGE IN MEMBERS' SURPLUS	(993,819)	2,805,158
MEMBERS' SURPLUS (CURRENT PERIOD)	(1,933,916)	(1,933,916)

The Aggregate Liability for the Association as of March 31, 2012 is \$4,882,321,631.

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
AS OF MARCH 31, 2012

	QUARTER TO DATE										
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED											
PREMIUMS WRITTEN	6,865,112	(91,805)	0	0	0	0	0	0	0	0	6,773,307
CEDED REINSURANCE	0	(3,044,680)	0	0	0	0	0	0	0	0	(3,044,680)
INTEREST RECEIVED	139,601	0	0	0	0	0	0	0	0	0	139,601
MISCELLANEOUS INCOME	981	0	0	0	0	0	0	0	0	0	981
TOTAL INCOME											
	7,005,694	(3,136,485)	0	0	0	0	0	0	0	0	3,869,209
EXPENSES PAID											
LOSSES	843,652	2,291,460	294,967	31,128	0	0	0	0	0	0	3,461,207
LOSS ADJUSTMENT EXPENSES	94,661	166,281	20,441	3,415	0	312	0	0	0	0	285,110
COMMISSION	1,051,334	(13,771)	0	0	0	0	0	0	0	0	1,037,563
PREMIUM TAX	188,626	0	0	0	0	0	0	0	0	0	188,626
ADMINISTRATIVE EXPENSES	679,082	0	0	0	0	0	0	0	0	0	679,082
TOTAL EXPENSES PAID											
	2,857,355	2,443,970	315,408	34,543	0	312	0	0	0	0	5,651,588
NET CASH CHANGE											
	4,148,339	(5,580,455)	(315,408)	(34,543)	0	(312)	0	0	0	0	(1,782,379)
RESERVES:											
DEDUCT: (CURRENT PERIOD)											
LOSSES (INCL. IBNR.)	1,237,624	1,430,697	162,626	48,280	0	0	0	0	0	0	2,879,227
LOSS ADJUSTMENT EXPENSES	96,697	113,391	12,751	3,749	0	0	0	0	0	0	226,588
UNEARNED PREMIUMS	9,485,783	3,553,596	0	0	0	0	0	0	0	0	13,039,379
ADD: (PRIOR PERIOD)											
LOSSES (INCL. IBNR)	1,321,585	1,789,853	581,434	100,410	0	0	0	0	0	0	3,793,282
LOSS ADJUSTMENT EXPENSES	109,612	153,627	48,385	8,700	0	0	0	0	0	0	320,324
UNEARNED PREMIUMS	4,954,213	7,857,536	0	0	0	0	0	0	0	0	12,811,749
NET RESERVE CHANGE											
	(4,434,694)	4,703,332	454,442	57,081	0	0	0	0	0	0	780,161
NET OTHER CHANGES											
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	8,399	0	0	0	0	0	0	0	0	0	8,399
TOTAL NET OTHER CHANGES											
	8,399	0	0	0	0	0	0	0	0	0	8,399
ASSESSMENTS											
DISTRIBUTIONS	0	0	0	0	0	0	0	0	0	0	0
INSOLVENT MEMBER	0	0	0	0	0	0	0	0	0	0	0
CHANGE IN MEMBERS' SURPLUS											
	(277,956)	(877,123)	139,034	22,538	0	(312)	0	0	0	0	(993,819)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT
AS OF MARCH 31, 2012

	2012	2011	2010	2009	2008	YEAR TO DATE 2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED											
PREMIUMS WRITTEN	12,585,331	58,733	0	0	0	0	0	0	0	0	12,644,064
CEDED REINSURANCE	0	(6,093,649)	0	0	0	0	0	0	0	0	(6,093,649)
INTEREST RECEIVED	791,781	0	0	0	0	0	0	0	0	0	791,781
MISCELLANEOUS INCOME	(4,680)	0	0	0	0	0	0	0	0	0	(4,680)
TOTAL INCOME	13,372,432	(6,034,916)	0	0	0	0	0	0	0	0	7,337,516
EXPENSES PAID											
LOSSES	867,986	15,295,691	1,540,015	46,296	0	0	0	0	0	0	17,749,988
LOSS ADJUSTMENT EXPENSES	173,403	1,590,728	175,296	8,442	0	2,031	0	0	0	0	1,949,900
COMMISSION	1,876,407	8,810	0	0	0	0	0	0	0	0	1,885,217
PREMIUM TAX	352,162	0	0	0	0	0	0	0	0	0	352,162
ADMINISTRATIVE EXPENSES	1,203,334	0	0	0	0	0	0	0	0	0	1,203,334
TOTAL EXPENSES PAID	4,473,292	16,895,229	1,715,311	54,738	0	2,031	0	0	0	0	23,140,601
NET CASH CHANGE	8,899,140	(22,930,145)	(1,715,311)	(54,738)	0	(2,031)	0	0	0	0	(15,803,085)
RESERVES:											
DEDUCT: (CURRENT PERIOD)											
LOSSES (INCL. IBNR.)	1,237,624	1,430,697	162,626	48,280	0	0	0	0	0	0	2,879,227
LOSS ADJUSTMENT EXPENSES	96,697	113,391	12,751	3,749	0	0	0	0	0	0	226,588
UNEARNED PREMIUMS	9,485,783	3,553,596	0	0	0	0	0	0	0	0	13,039,379
ADD: (PRIOR PERIOD)											
LOSSES (INCL. IBNR)	0	16,952,734	2,149,715	100,410	0	0	0	0	0	0	19,202,859
LOSS ADJUSTMENT EXPENSES	0	1,881,260	232,587	10,976	0	0	0	0	0	0	2,124,823
UNEARNED PREMIUMS	0	13,388,798	0	0	0	0	0	0	0	0	13,388,798
NET RESERVE CHANGE	(10,820,104)	27,125,108	2,206,925	59,357	0	0	0	0	0	0	18,571,286
NET OTHER CHANGES											
MINIMUM PENSION LIABILITY	0	0	0	0	0	0	0	0	0	0	0
ASSETS NOT ADMITTED	47,647	0	0	0	0	0	0	0	0	0	47,647
TOTAL NET OTHER CHANGES	47,647	0	0	0	0	0	0	0	0	0	47,647
ASSESSMENTS	0	0	0	0	0	0	0	0	0	0	0
DISTRIBUTIONS	0	0	0	0	0	0	(10,690)	0	0	0	(10,690)
INSOLVENT MEMBER	0	0	0	0	0	0	0	0	0	0	0
CHANGE IN MEMBERS' SURPLUS	(1,873,317)	4,194,963	491,614	4,619	0	(2,031)	(10,690)	0	0	0	2,805,158

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
AS OF MARCH 31, 2012

	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	TOTAL
INCOME RECEIVED											
PREMIUMS WRITTEN	12,585,331	25,711,219	25,870,913	25,907,860	27,028,619	27,763,765	25,720,292	22,825,166	26,235,796	20,357,754	240,006,715
CEDED REINSURANCE	0	(11,875,086)	(10,479,060)	(7,223,316)	(7,122,013)	(2,973,092)	0	0	0	0	(39,672,567)
INTEREST RECEIVED	791,781	1,502,084	1,087,329	1,176,278	1,366,204	1,420,062	974,043	418,985	168,902	218,827	9,124,495
MISCELLANEOUS INCOME	(4,680)	32,118	29	7,794	5,940	11,056	(6,465)	(13,041)	(43,556)	2,946	(7,859)
TOTAL INCOME	13,372,432	15,370,335	16,479,211	19,868,616	21,278,750	26,221,791	26,687,870	23,231,110	26,361,142	20,579,527	209,450,784
EXPENSES PAID											
LOSSES	867,986	26,783,407	14,052,551	9,497,841	10,071,811	9,602,525	9,391,473	11,903,208	12,872,292	17,813,702	122,856,796
LOSS ADJUSTMENT EXPENSES	173,403	3,001,461	1,186,813	685,563	691,453	674,186	1,027,784	1,193,396	1,142,507	1,932,459	11,709,025
COMMISSION	1,876,407	3,798,969	3,816,885	3,815,409	3,987,012	4,070,567	3,777,738	3,296,157	3,803,425	2,956,416	35,198,985
PREMIUM TAX	352,162	697,226	706,604	714,852	744,613	743,482	699,572	701,486	655,512	583,115	6,598,624
ADMINISTRATIVE EXPENSES	1,203,334	2,413,922	2,270,960	2,428,623	2,450,882	2,011,767	3,033,088	3,118,977	3,074,619	3,018,670	25,024,842
TOTAL EXPENSES PAID	4,473,292	36,694,985	22,033,813	17,142,288	17,945,771	17,102,527	17,929,655	20,213,224	21,548,355	26,304,362	201,388,272
NET CASH CHANGE	8,899,140	(21,324,650)	(5,554,602)	2,726,328	3,332,979	9,119,264	8,758,215	3,017,886	4,812,787	(5,724,835)	8,062,512
RESERVES:											
DEDUCT: (CURRENT PERIOD)											
LOSSES (INCL. IBNR.)	1,237,624	1,430,697	162,626	48,280	0	0	0	0	0	0	2,879,227
LOSS ADJUSTMENT EXPENSES	96,697	113,391	12,751	3,749	0	0	0	0	0	0	226,588
UNEARNED PREMIUMS	9,485,783	3,553,596	0	0	0	0	0	0	0	0	13,039,379
RESERVES	10,820,104	5,097,684	175,377	52,029	0	0	0	0	0	0	16,145,194
NET OTHER CHANGES											
ASSETS NOT ADMITTED	47,647	102,126	55,667	139,644	(137,890)	(130,305)	4,470	4,481	158,368	(164,952)	79,256
PRIOR PERIOD ADJUSTMENT	0	0	0	0	0	0	0	(387,591)	69,869	0	(317,722)
MINIMUM PENSION LIABILITY	0	(49,606)	97,618	(191,430)	0	0	0	0	(27,883)	39,635	(131,666)
TOTAL NET OTHER CHANGES	47,647	52,520	153,285	(51,786)	(137,890)	(130,305)	4,470	(383,110)	200,354	(125,317)	(370,132)
ASSESSMENTS	0	0	0	0	0	5,943,196	0	0	0	17,748,447	23,691,643
DISTRIBUTIONS	0	0	0	0	0	(5,943,196)	(10,690)	(4,664)	(11,615)	(11,203,805)	(17,173,970)
INSOLVENT MEMBERS	0	0	0	0	0	0	0	0	14,917	(13,692)	1,225
MEMBERS' SURPLUS	(1,873,317)	(26,369,814)	(5,576,694)	2,622,513	3,195,089	8,988,959	8,751,995	2,630,112	5,016,443	680,798	(1,933,916)

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF PREMIUMS
AS OF MARCH 31, 2012

	QUARTER TO DATE 2012	QUARTER TO DATE 2011	QUARTER TO DATE TOTAL	YEAR TO DATE 2012	YEAR TO DATE 2011	YEAR TO DATE TOTAL
PREMIUMS WRITTEN						
RESIDENTIAL - FIRE	3,095,902	(37,102)	3,058,800	5,542,049	42,606	5,584,655
RESIDENTIAL - EC	3,440,444	(53,421)	3,387,023	6,368,811	27,660	6,396,471
COMMERCIAL - FIRE	131,619	344	131,963	283,337	2,833	286,170
COMMERCIAL - EC	108,884	(788)	108,096	248,183	(12,760)	235,423
CRIME - RESIDENTIAL	87,479	(838)	86,641	142,167	(1,606)	140,561
CRIME - COMMERCIAL	784	0	784	784	0	784
TOTAL	6,865,112	(91,805)	6,773,307	12,585,331	58,733	12,644,064
UNEARNED PREMIUMS (PRIOR PERIOD)						
RESIDENTIAL - FIRE	2,118,379	3,364,285	5,482,664	0	5,753,432	5,753,432
RESIDENTIAL - EC	2,536,016	4,112,748	6,648,764	0	6,959,726	6,959,726
COMMERCIAL - FIRE	132,158	146,551	278,709	0	257,394	257,394
COMMERCIAL - EC	120,449	160,284	280,733	0	286,149	286,149
CRIME - RESIDENTIAL	47,211	73,619	120,830	0	131,950	131,950
CRIME - COMMERCIAL	0	49	49	0	147	147
TOTAL	4,954,213	7,857,536	12,811,749	0	13,388,798	13,388,798
UNEARNED PREMIUMS (CURRENT PERIOD)						
RESIDENTIAL - FIRE	4,192,765	1,508,579	5,701,344	4,192,765	1,508,579	5,701,344
RESIDENTIAL - EC	4,792,154	1,869,445	6,661,599	4,792,154	1,869,445	6,661,599
COMMERCIAL - FIRE	210,436	68,591	279,027	210,436	68,591	279,027
COMMERCIAL - EC	179,649	75,543	255,192	179,649	75,543	255,192
CRIME - RESIDENTIAL	110,060	31,438	141,498	110,060	31,438	141,498
CRIME - COMMERCIAL	719	0	719	719	0	719
TOTAL	9,485,783	3,553,596	13,039,379	9,485,783	3,553,596	13,039,379
EARNED PREMIUMS						
RESIDENTIAL - FIRE	1,021,516	1,818,604	2,840,120	1,349,284	4,287,459	5,636,743
RESIDENTIAL - EC	1,184,306	2,189,882	3,374,188	1,576,657	5,117,941	6,694,598
COMMERCIAL - FIRE	53,341	78,304	131,645	72,901	191,636	264,537
COMMERCIAL - EC	49,684	83,953	133,637	68,534	197,846	266,380
CRIME - RESIDENTIAL	24,630	41,343	65,973	32,107	98,906	131,013
CRIME - COMMERCIAL	65	49	114	65	147	212
TOTAL	2,333,542	4,212,135	6,545,677	3,099,548	9,893,935	12,993,483
CEDED REINSURANCE PREMIUM						
RESIDENTIAL - FIRE	0	0	0	0	0	0
RESIDENTIAL - EC	0	2,935,941	2,935,941	0	5,876,018	5,876,018
COMMERCIAL - FIRE	0	0	0	0	0	0
COMMERCIAL - EC	0	108,739	108,739	0	217,631	217,631
CRIME - RESIDENTIAL	0	0	0	0	0	0
CRIME - COMMERCIAL	0	0	0	0	0	0
TOTAL	0	3,044,680	3,044,680	0	6,093,649	6,093,649
NET EARNED PREMIUMS						
RESIDENTIAL - FIRE	1,021,516	1,818,604	2,840,120	1,349,284	4,287,459	5,636,743
RESIDENTIAL - EC	1,184,306	(746,059)	438,247	1,576,657	(758,077)	818,580
COMMERCIAL - FIRE	53,341	78,304	131,645	72,901	191,636	264,537
COMMERCIAL - EC	49,684	(24,786)	24,898	68,534	(19,785)	48,749
CRIME - RESIDENTIAL	24,630	41,343	65,973	32,107	98,906	131,013
CRIME - COMMERCIAL	65	49	114	65	147	212
TOTAL	2,333,542	1,167,455	3,500,997	3,099,548	3,800,286	6,899,834

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
AS OF MARCH 31, 2012

QUARTER TO DATE

	2012	2011	2010	2009	2008	2007	TOTAL
PAID LOSSES							
RESIDENTIAL - FIRE	523,323	1,253,407	62,747	31,128	0	0	1,870,605
RESIDENTIAL - EC	71,731	988,314	89,413	0	0	0	1,149,458
COMMERCIAL - FIRE	248,598	24,536	102,010	0	0	0	375,144
COMMERCIAL - EC	0	9,561	40,797	0	0	0	50,358
CRIME - RESIDENTIAL	0	15,642	0	0	0	0	15,642
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	843,652	2,291,460	294,967	31,128	0	0	3,461,207
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	944,601	862,192	102,430	48,280	0	0	1,957,503
RESIDENTIAL - EC	230,730	428,109	55,196	0	0	0	714,035
COMMERCIAL - FIRE	31,226	96,099	5,000	0	0	0	132,325
COMMERCIAL - EC	2,841	9,198	0	0	0	0	12,039
CRIME - RESIDENTIAL	28,226	35,099	0	0	0	0	63,325
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,237,624	1,430,697	162,626	48,280	0	0	2,879,227
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	499,094	742,897	259,869	100,410	0	0	1,602,270
RESIDENTIAL - EC	340,386	921,867	121,642	0	0	0	1,383,895
COMMERCIAL - FIRE	442,067	0	194,923	0	0	0	636,990
COMMERCIAL - EC	31,062	96,693	5,000	0	0	0	132,755
CRIME - RESIDENTIAL	8,976	28,396	0	0	0	0	37,372
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,321,585	1,789,853	581,434	100,410	0	0	3,793,282
INCURRED LOSSES							
RESIDENTIAL - FIRE	968,830	1,372,702	(94,692)	(21,002)	0	0	2,225,838
RESIDENTIAL - EC	(37,925)	494,556	22,967	0	0	0	479,598
COMMERCIAL - FIRE	(162,243)	120,635	(87,913)	0	0	0	(129,521)
COMMERCIAL - EC	(28,221)	(77,934)	35,797	0	0	0	(70,358)
CRIME - RESIDENTIAL	19,250	22,345	0	0	0	0	41,595
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	759,691	1,932,304	(123,841)	(21,002)	0	0	2,547,152

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSSES
AS OF MARCH 31, 2012

YEAR TO DATE

	2012	2011	2010	2009	2008	2007	TOTAL
PAID LOSSES							
RESIDENTIAL - FIRE	545,059	2,634,997	252,472	46,296	0	0	3,478,824
RESIDENTIAL - EC	72,781	12,091,771	1,095,892	0	0	0	13,260,444
COMMERCIAL - FIRE	248,598	27,288	102,010	0	0	0	377,896
COMMERCIAL - EC	0	504,708	89,641	0	0	0	594,349
CRIME - RESIDENTIAL	1,548	36,927	0	0	0	0	38,475
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	867,986	15,295,691	1,540,015	46,296	0	0	17,749,988
OUTSTANDING LOSSES (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	944,601	862,192	102,430	48,280	0	0	1,957,503
RESIDENTIAL - EC	230,730	428,109	55,196	0	0	0	714,035
COMMERCIAL - FIRE	31,226	96,099	5,000	0	0	0	132,325
COMMERCIAL - EC	2,841	9,198	0	0	0	0	12,039
CRIME - RESIDENTIAL	28,226	35,099	0	0	0	0	63,325
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	1,237,624	1,430,697	162,626	48,280	0	0	2,879,227
OUTSTANDING LOSSES (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	2,215,017	695,895	100,410	0	0	3,011,322
RESIDENTIAL - EC	0	14,213,585	1,228,798	0	0	0	15,442,383
COMMERCIAL - FIRE	0	39,274	194,923	0	0	0	234,197
COMMERCIAL - EC	0	452,160	30,099	0	0	0	482,259
CRIME - RESIDENTIAL	0	32,698	0	0	0	0	32,698
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	16,952,734	2,149,715	100,410	0	0	19,202,859
INCURRED LOSSES							
RESIDENTIAL - FIRE	1,489,660	1,282,172	(340,993)	(5,834)	0	0	2,425,005
RESIDENTIAL - EC	303,511	(1,693,705)	(77,710)	0	0	0	(1,467,904)
COMMERCIAL - FIRE	279,824	84,113	(87,913)	0	0	0	276,024
COMMERCIAL - EC	2,841	61,746	59,542	0	0	0	124,129
CRIME - RESIDENTIAL	29,774	39,328	0	0	0	0	69,102
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	2,105,610	(226,346)	(447,074)	(5,834)	0	0	1,426,356

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
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AS OF MARCH 31, 2012

IBNR TOTALS

	2012	2011	2010	2009	2008	2007	TOTAL
IBNR (CURRENT PERIOD)							
RESIDENTIAL - FIRE	464,291	0	0	0	0	0	464,291
RESIDENTIAL - EC	169,359	0	0	0	0	0	169,359
COMMERCIAL - FIRE	31,226	0	0	0	0	0	31,226
COMMERCIAL - EC	2,841	0	0	0	0	0	2,841
CRIME - RESIDENTIAL	13,627	0	0	0	0	0	13,627
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	681,344	0	0	0	0	0	681,344
IBNR (PRIOR PERIOD)							
RESIDENTIAL - FIRE	380,500	410,633	0	0	0	0	791,133
RESIDENTIAL - EC	328,641	2,105,768	0	0	0	0	2,434,409
COMMERCIAL - FIRE	148,567	34,274	0	0	0	0	182,841
COMMERCIAL - EC	30,963	70,576	0	0	0	0	101,539
CRIME - RESIDENTIAL	8,976	0	0	0	0	0	8,976
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	897,647	2,621,251	0	0	0	0	3,518,898

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
AS OF MARCH 31, 2012

QUARTER TO DATE

	2012	2011	2010	2009	2008	2007	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	35,451	48,537	5,056	3,415	0	312	92,771
RESIDENTIAL - EC	55,035	111,567	13,835	0	0	0	180,437
COMMERCIAL - FIRE	1,062	0	0	0	0	0	1,062
COMMERCIAL - EC	2,928	5,717	1,550	0	0	0	10,195
CRIME - RESIDENTIAL	185	460	0	0	0	0	645
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	94,661	166,281	20,441	3,415	0	312	285,110
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	73,837	66,953	7,954	3,749	0	0	152,493
RESIDENTIAL - EC	18,094	33,245	4,286	0	0	0	55,625
COMMERCIAL - FIRE	2,457	9,817	511	0	0	0	12,785
COMMERCIAL - EC	224	940	0	0	0	0	1,164
CRIME - RESIDENTIAL	2,085	2,436	0	0	0	0	4,521
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	96,697	113,391	12,751	3,749	0	0	226,588
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	42,409	64,368	22,516	8,700	0	0	137,993
RESIDENTIAL - EC	28,770	79,873	10,539	0	0	0	119,182
COMMERCIAL - FIRE	35,052	0	14,947	0	0	0	49,999
COMMERCIAL - EC	2,623	7,415	383	0	0	0	10,421
CRIME - RESIDENTIAL	758	1,971	0	0	0	0	2,729
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	109,612	153,627	48,385	8,700	0	0	320,324
INCURRED LOSS EXPENSE							
RESIDENTIAL - FIRE	66,879	51,122	(9,506)	(1,536)	0	312	107,271
RESIDENTIAL - EC	44,359	64,939	7,582	0	0	0	116,880
COMMERCIAL - FIRE	(31,533)	9,817	(14,436)	0	0	0	(36,152)
COMMERCIAL - EC	529	(758)	1,167	0	0	0	938
CRIME - RESIDENTIAL	1,512	925	0	0	0	0	2,437
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	81,746	126,045	(15,193)	(1,536)	0	312	191,374

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
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AS OF MARCH 31, 2012

YEAR TO DATE

	2012	2011	2010	2009	2008	2007	TOTAL
LOSS EXPENSES PAID							
RESIDENTIAL - FIRE	44,574	199,239	16,186	4,667	0	2,031	266,697
RESIDENTIAL - EC	122,381	1,344,837	154,093	3,775	0	0	1,625,086
COMMERCIAL - FIRE	1,106	850	0	0	0	0	1,956
COMMERCIAL - EC	5,112	44,472	5,017	0	0	0	54,601
CRIME - RESIDENTIAL	230	1,330	0	0	0	0	1,560
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	173,403	1,590,728	175,296	8,442	0	2,031	1,949,900
UNPAID LOSS EXPENSE (CURRENT PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	73,837	66,953	7,954	3,749	0	0	152,493
RESIDENTIAL - EC	18,094	33,245	4,286	0	0	0	55,625
COMMERCIAL - FIRE	2,457	9,817	511	0	0	0	12,785
COMMERCIAL - EC	224	940	0	0	0	0	1,164
CRIME - RESIDENTIAL	2,085	2,436	0	0	0	0	4,521
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	96,697	113,391	12,751	3,749	0	0	226,588
UNPAID LOSS EXPENSE (PRIOR PERIOD INCL. IBNR)							
RESIDENTIAL - FIRE	0	247,384	76,067	10,976	0	0	334,427
RESIDENTIAL - EC	0	1,580,661	134,318	0	0	0	1,714,979
COMMERCIAL - FIRE	0	4,679	19,232	0	0	0	23,911
COMMERCIAL - EC	0	46,267	2,970	0	0	0	49,237
CRIME - RESIDENTIAL	0	2,269	0	0	0	0	2,269
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	0	1,881,260	232,587	10,976	0	0	2,124,823
INCURRED LOSS EXPENSE							
RESIDENTIAL - FIRE	118,411	18,808	(51,927)	(2,560)	0	2,031	84,763
RESIDENTIAL - EC	140,475	(202,579)	24,061	3,775	0	0	(34,268)
COMMERCIAL - FIRE	3,563	5,988	(18,721)	0	0	0	(9,170)
COMMERCIAL - EC	5,336	(855)	2,047	0	0	0	6,528
CRIME - RESIDENTIAL	2,315	1,497	0	0	0	0	3,812
CRIME - COMMERCIAL	0	0	0	0	0	0	0
TOTAL	270,100	(177,141)	(44,540)	1,215	0	2,031	51,665

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
97	10/01/08 09/30/09	03/28/10 03/29/10	HABITATIONAL	0	88,524	0	15,537
97	10/01/08 09/30/09	03/28/10 03/29/10	COMMERCIAL	0	0	0	0
			TOTAL	0	88,524	0	15,537
97	10/01/09 09/30/10	03/28/10 03/29/10	HABITATIONAL	0	125,458	0	20,285
97	10/01/09 09/30/10	03/28/10 03/29/10	COMMERCIAL	0	0	0	0
			TOTAL	0	125,458	0	20,285
30	10/01/08 09/30/09	09/25/10 10/03/10	HABITATIONAL	0	12,824	0	507
30	10/01/08 09/30/09	09/25/10 10/03/10	COMMERCIAL	0	0	0	0
			TOTAL	0	12,824	0	507
30	10/01/09 09/30/10	09/25/10 10/03/10	HABITATIONAL	0	1,031,735	0	156,917
30	10/01/09 09/30/10	09/25/10 10/03/10	COMMERCIAL	0	24,269	0	2,625
			TOTAL	0	1,056,004	0	159,542
42	10/01/09 09/30/10	04/03/11 04/05/11	HABITATIONAL	0	209,309	0	13,069
42	10/01/09 09/30/10	04/03/11 04/05/11	COMMERCIAL	0	0	0	0
			TOTAL	0	209,309	0	13,069
42	10/01/10 09/30/11	04/03/11 04/05/11	HABITATIONAL	0	161,311	0	16,156
42	10/01/10 09/30/11	04/03/11 04/05/11	COMMERCIAL	0	4,527	0	475
			TOTAL	0	165,838	0	16,631

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
43	10/01/09 09/30/10	04/08/11 04/11/11	HABITATIONAL	21,599	488,360	2,160	67,035
43	10/01/09 09/30/10	04/08/11 04/11/11	COMMERCIAL	0	46,550	0	2,222
			TOTAL	21,599	534,910	2,160	69,257
43	10/01/10 09/30/11	04/08/11 04/11/11	HABITATIONAL	9,000	481,029	900	67,808
43	10/01/10 09/30/11	04/08/11 04/11/11	COMMERCIAL	0	15,890	0	1,306
			TOTAL	9,000	496,919	900	69,114
44	10/01/09 09/30/10	04/14/11 04/16/11	HABITATIONAL	5,000	1,544,368	500	143,591
44	10/01/09 09/30/10	04/14/11 04/16/11	COMMERCIAL	0	213,400	0	8,905
			TOTAL	5,000	1,757,768	500	152,496
44	10/01/10 09/30/11	04/14/11 04/16/11	HABITATIONAL	5,099	1,853,637	510	183,088
44	10/01/10 09/30/11	04/14/11 04/16/11	COMMERCIAL	0	299,899	0	10,334
			TOTAL	5,099	2,153,536	510	193,422
47	10/01/09 09/30/10	05/10/11 05/13/11	HABITATIONAL	500	13,814	50	1,595
47	10/01/09 09/30/10	05/10/11 05/13/11	COMMERCIAL	0	0	0	0
			TOTAL	500	13,814	50	1,595
47	10/01/10 09/30/11	05/10/11 05/13/11	HABITATIONAL	0	9,705	0	1,513
47	10/01/10 09/30/11	05/10/11 05/13/11	COMMERCIAL	0	0	0	0
			TOTAL	0	9,705	0	1,513

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
REPORT OF CATASTROPHE LOSSES TO MEMBER COMPANIES
AS OF MARCH 31, 2012

CAT NUMBER	POLICY YEAR	CAT DATE	BUSINESS	LOSSES		ALLOCATED CLAIMS EXPENSE	
				OUTSTANDING	PAID	OUTSTANDING	PAID
48	10/01/09 09/30/10	05/20/11 05/27/11	HABITATIONAL	0	1,936	0	1,211
48	10/01/09 09/30/10	05/20/11 05/27/11	COMMERCIAL	0	0	0	0
			TOTAL	0	1,936	0	1,211
48	10/01/10 09/30/11	05/20/11 05/27/11	HABITATIONAL	3,099	28,943	310	4,338
48	10/01/10 09/30/11	05/20/11 05/27/11	COMMERCIAL	0	5,546	0	590
			TOTAL	3,099	34,489	310	4,928
53	10/01/09 09/30/10	06/16/11 06/22/11	HABITATIONAL	0	46,534	0	6,850
53	10/01/09 09/30/10	06/16/11 06/22/11	COMMERCIAL	0	586	0	0
			TOTAL	0	47,120	0	6,850
53	10/01/10 09/30/11	06/16/11 06/22/11	HABITATIONAL	1,500	261,920	150	15,882
53	10/01/10 09/30/11	06/16/11 06/22/11	COMMERCIAL	0	0	0	99
			TOTAL	1,500	261,920	150	15,981
59	10/01/09 09/30/10	08/26/11 08/28/11	HABITATIONAL	15,198	1,577,933	1,520	213,572
59	10/01/09 09/30/10	08/26/11 08/28/11	COMMERCIAL	0	66,094	0	4,516
			TOTAL	15,198	1,644,027	1,520	218,088
59	10/01/10 09/30/11	08/26/11 08/28/11	HABITATIONAL	311,192	16,962,040	31,119	2,089,015
59	10/01/10 09/30/11	08/26/11 08/28/11	COMMERCIAL	81,000	1,087,088	8,100	60,126
			TOTAL	392,192	18,049,128	39,219	2,149,141

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2012

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
ALAMANCE	22,205,355	314	4,399,741	9	26,605,096	323
ALEXANDER	9,411,075	140	20,000	1	9,431,075	141
ALLEGHANY	1,786,100	23	20,000	1	1,806,100	24
ANSON	13,414,340	295	1,528,500	6	14,942,840	301
ASHE	6,511,400	100	54,200	3	6,565,600	103
AVERY	3,891,410	49	0	0	3,891,410	49
BEAUFORT	88,259,431	1,323	2,488,974	28	90,748,405	1,351
BERTIE	22,943,774	472	1,858,200	26	24,801,974	498
BLADEN	55,119,702	1,064	1,409,000	19	56,528,702	1,083
BRUNSWICK	590,233,375	8,162	5,030,490	44	595,263,865	8,206
BUNCOMBE	18,346,119	338	1,431,000	6	19,777,119	344
BURKE	10,273,929	174	141,500	3	10,415,429	177
CABARRUS	18,076,734	253	94,000	1	18,170,734	254
CALDWELL	20,062,700	381	644,000	7	20,706,700	388
CAMDEN	21,203,219	218	211,600	4	21,414,819	222
CARTERET	254,333,981	3,667	4,976,283	37	259,310,264	3,704
CASWELL	7,181,008	162	432,000	7	7,613,008	169
CATAWBA	23,392,123	442	1,797,100	14	25,189,223	456
CHATHAM	9,620,640	175	60,000	2	9,680,640	177
CHEROKEE	2,362,360	38	438,860	5	2,801,220	43
CHOWAN	24,640,104	299	326,000	4	24,966,104	303
CLAY	727,662	7	0	0	727,662	7
CLEVELAND	18,703,007	308	198,500	3	18,901,507	311
COLUMBUS	122,996,717	2,469	4,288,700	39	127,285,417	2,508
CRAVEN	132,294,164	1,682	1,264,970	24	133,559,134	1,706
CUMBERLAND	128,320,865	1,954	5,518,020	45	133,838,885	1,999
CURRITUCK	73,558,779	879	2,046,218	16	75,604,997	895
DARE	74,430,272	700	6,015,200	24	80,445,472	724
DAVIDSON	38,283,443	599	2,795,350	20	41,078,793	619
DAVIE	2,713,750	41	0	0	2,713,750	41
DUPLIN	47,924,957	921	1,797,300	29	49,722,257	950
DURHAM	41,245,009	498	6,761,828	19	48,006,837	517
EDGECOMBE	26,185,353	530	4,294,564	21	30,479,917	551
FORSYTH	43,932,438	592	4,606,300	22	48,538,738	614
FRANKLIN	16,452,698	323	295,000	5	16,747,698	328
GASTON	40,423,136	694	3,059,730	15	43,482,866	709
GATES	10,067,368	171	299,000	3	10,366,368	174
GRAHAM	560,500	10	64,000	1	624,500	11
GRANVILLE	4,181,906	91	829,000	2	5,010,906	93
GREENE	9,992,269	153	598,000	8	10,590,269	161
GUILFORD	66,453,977	969	10,325,402	51	76,779,379	1,020
HALIFAX	44,444,439	909	3,380,900	47	47,825,339	956
HARNETT	44,009,750	753	903,500	14	44,913,250	767
HAYWOOD	6,272,100	113	142,200	5	6,414,300	118
HENDERSON	8,080,350	103	284,200	3	8,364,550	106
HERTFORD	14,975,465	268	835,800	8	15,811,265	276
HOKE	28,513,210	506	1,569,400	13	30,082,610	519
HYDE	11,509,823	208	1,605,205	12	13,115,028	220
IREDELL	17,251,186	311	1,225,540	9	18,476,726	320
JACKSON	5,369,400	80	1,303,000	3	6,672,400	83
JOHNSTON	50,188,252	907	2,823,350	46	53,011,602	953
JONES	16,457,542	305	517,000	6	16,974,542	311
LEE	13,001,800	210	249,200	5	13,251,000	215

NORTH CAROLINA JOINT UNDERWRITING ASSOCIATION
FAIR PLAN
AS OF MARCH 31, 2012

AGGREGATE LIABILITY BY COUNTIES

COUNTY	RESIDENTIAL		COMMERCIAL		TOTAL	
	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT	FAIR LIABILITY *	FAIR COUNT
LENOIR	57,625,494	1,072	1,745,900	31	59,371,394	1,103
LINCOLN	13,583,680	207	269,500	4	13,853,180	211
MCDOWELL	6,766,920	143	10,000	1	6,776,920	144
MACON	2,712,930	63	0	0	2,712,930	63
MADISON	4,499,930	68	78,000	2	4,577,930	70
MARTIN	22,305,156	435	1,352,900	31	23,658,056	466
MECKLENBURG	52,775,386	628	2,546,000	18	55,321,386	646
MITCHELL	4,219,752	72	0	0	4,219,752	72
MONTGOMERY	16,693,921	342	258,500	4	16,952,421	346
MOORE	17,723,200	298	331,000	7	18,054,200	305
NASH	32,144,858	532	3,474,000	14	35,618,858	546
NEW HANOVER	573,843,941	4,983	5,795,901	32	579,639,842	5,015
NORTHAMPTON	14,725,940	327	676,166	14	15,402,106	341
ONslow	318,640,197	4,217	4,927,600	48	323,567,797	4,265
ORANGE	9,175,132	95	508,058	3	9,683,190	98
PAMLICO	34,162,515	534	2,569,000	6	36,731,515	540
PASQUOTANK	69,552,355	849	1,736,160	21	71,288,515	870
PENDER	149,384,275	2,253	1,864,000	18	151,248,275	2,271
PERQUIMANS	28,273,080	340	547,500	6	28,820,580	346
PERSON	8,301,680	171	714,162	9	9,015,842	180
PITT	82,124,797	1,115	4,174,908	43	86,299,705	1,158
POLK	1,972,600	42	0	0	1,972,600	42
RANDOLPH	16,909,215	277	1,517,000	12	18,426,215	289
RICHMOND	43,245,258	925	1,614,054	22	44,859,312	947
ROBESON	208,226,291	4,730	8,287,381	85	216,513,672	4,815
ROCKINGHAM	20,433,861	453	2,220,000	20	22,653,861	473
ROWAN	19,445,645	315	263,600	4	19,709,245	319
RUTHERFORD	14,031,829	221	97,900	3	14,129,729	224
SAMPSON	55,895,633	1,000	1,487,290	22	57,382,923	1,022
SCOTLAND	24,423,185	505	1,445,800	6	25,868,985	511
STANLEY	9,181,687	169	1,645,000	2	10,826,687	171
STOKES	4,767,800	86	526,390	5	5,294,190	91
SURRY	18,342,033	352	1,036,668	16	19,378,701	368
SWAIN	1,111,500	23	28,000	1	1,139,500	24
TRANSYLVANIA	1,681,800	22	0	0	1,681,800	22
TYRRELL	9,628,388	165	434,400	9	10,062,788	174
UNION	19,272,648	273	2,863,600	6	22,136,248	279
VANCE	30,052,729	553	224,500	6	30,277,229	559
WAKE	73,264,419	824	64,415,661	50	137,680,080	874
WARREN	11,789,469	248	1,349,000	8	13,138,469	256
WASHINGTON	21,723,531	309	647,000	10	22,370,531	319
WATAUGA	9,438,280	77	33,000	3	9,471,280	80
WAYNE	69,943,818	1,365	5,500,555	50	75,444,373	1,415
WILKES	16,549,720	301	256,000	7	16,805,720	308
WILSON	37,735,616	675	3,149,035	53	40,884,651	728
YADKIN	6,755,307	126	111,000	4	6,866,307	130
YANCY	4,458,850	91	25,000	1	4,483,850	92
	4,652,306,717	69,224	230,014,914	1,462	4,882,321,631	70,686

* 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.