



Jim C. Beck, President

November 8, 2016

TO: ALL MEMBER COMPANIES ATTENTION: CHIEF  
FINANCIAL OFFICER

**FINANCIAL STATEMENT (Unaudited)**  
Fiscal Year Ended September 30, 2016

Enclosed are financial statement exhibits for the fiscal year/4<sup>th</sup> quarter ended September 30, 2016:

Exhibit 1	Balance Sheet
Exhibit 2	Income Statement and Equity Account
Exhibit 3A	Members' Account - Statewide: Personal Lines and Commercial
Exhibit 3B	Members' Account for Unsettled Years - Inception to Date
Exhibit 3C	Members' Account-Inception to Date-Statewide: Personal Lines and Commercial

The Georgia Underwriting Association operates as a policy issuing syndicate and operating results should be booked as direct business written. Each member company (group) is responsible for its percentage share of premium taxes, which include State of Georgia, local (municipal) and Georgia Firefighter's Pension Fund. The Association refunds to its members their share of prior year premium taxes. The 2016 AY Premium Tax Refund will be calculated and released on February 19, 2017

The Annual Call for Premiums for calculating the 2017 will be posted on the website as of February 2017.

**The Association currently has a Reinsurance contract with coverage of \$150 million xs \$50 million. The Association continues to encourage all Member Companies to confirm their reinsurance contracts covering catastrophe losses suffered by the residual markets in which they participate to the extent that these companies deem appropriate. It should also be noted that there is not a cap or assessment maximum stipulated by the Bylaws and Plan of Operation of the Georgia Underwriting Association. The Association has a statewide exposure of \$3.0 billion of which \$0.7 billion is in the coastal counties as of September 30, 2016.** All participation ratios are available on our Web Site.

I encourage you to visit our Web Site frequently for updates. Please do not hesitate to call me at (770) 924-4266 if you have any questions or comments.

Sincerely,

Nasir Sayani  
Treasurer

**The Georgia Underwriting Association is a statewide *FAIR* plan**  
*(Fair Access to Insurance Requirements)*

**Balance Sheet**  
**As of September 30, 2016**

**ASSETS**

## Current Assets

## Cash

Cash	2,955,072
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Investments	22,532,622
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Total Cash & Investments	25,487,693
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## Other Current Assets

Other Receivable	2,688,450
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Total Other Current Assets	2,688,450
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Total Current Assets	28,176,143
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## Fixed Assets

Fixed Assets	642,246
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Building At Annandale	1,268,518
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Accumulated Depreciation	(554,911)
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Assets not admitted	(224,073)
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Total Fixed Assets	1,131,780
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## Other Assets

Section 444 Deposit	730,504
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Prepaid Expenses & Other Assets	684,213
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Total Other Assets	1,414,717
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TOTAL ASSETS	30,722,640
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**LIABILITIES & EQUITY**

## Liabilities

## Current Liabilities

## Accounts Payable

Accounts Payable	(34,743)
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Total Accounts Payable	(34,743)
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## Other Current Liabilities

## Reserves

Unearned Premium	12,225,393
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Unpaid Losses	1,992,739
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Unpaid Loss Adjustment Exp	529,316
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Taxes	1,145,907
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Total Reserve	15,893,354
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Post Retirement Benefits	1,675,246
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Advance Premium	869,815
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Accrued Expenses	6,871
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Total Other Current Liabilities	1,675,246
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Total Liabilities	18,410,543
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Change in Equity	218,979
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Members Equity	12,093,118
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TOTAL LIABILITIES & EQUITY	30,722,640
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**GEORGIA UNDERWRITING ASSOCIATION**  
**INCOME STATEMENT AND EQUITY ACCOUNT**  
**QUARTER ENDED September 30, 2016**

EXHIBIT 2

Quarter: 07/01/2016 - 09/30/2016

Year-To-Date: 10/01/15 - 09/30/16

DESCRIPTION	STATEWIDE			STATEWIDE		
	PERSONAL LINES	COMMERCIAL	TOTAL	PERSONAL LINES	COMMERCIAL	TOTAL
<b>UNDERWRITING INCOME:</b>						
Premiums earned (Net of Reinsurance)	5,348,467	220,218	5,568,685	21,387,758	1,172,243	22,560,001
<b>DEDUCTIONS:</b>						
Losses incurred	2,496,925	522,502	3,019,427	7,637,216	1,060,661	8,697,877
Loss expenses incurred	201,605	40,442	242,047	721,488	63,362	784,850
Operating expenses incurred	1,380,424	63,994	1,444,419	5,834,190	285,114	6,119,303
Premium taxes incurred	329,104	12,807	341,911	1,068,750	71,867	1,140,617
Total Deductions	4,408,058	639,745	5,047,803	15,261,644	1,481,003	16,742,647
Net Underwriting Gain or (Loss)	940,409	(419,528)	520,881	6,126,114	(308,760)	5,817,354
<b>OTHER INCOME OR (OUTGO):</b>						
Net investment income	44,951	1,872	46,823	159,850	6,659	166,509
Fees/Misc Income/Rental	96,822	6,118	102,940	403,010	18,876	421,886
Total Other Income or (Outgo)	141,773	7,990	149,763	562,860	25,535	588,395
Net Income or (Loss)	1,082,183	(411,538)	670,644	6,688,974	(283,225)	6,405,749
<b>EQUITY ACCOUNT:</b>						
<b>Members' equity (Prior period)</b>	10,980,305	(260,399)	10,719,906	6,141,526	(344,482)	5,797,044
Net income or (loss)	1,082,183	(411,538)	670,644	6,688,974	(283,225)	6,405,749
Change in assets not admitted	(85,980)	(3,583)	(89,563)	39,916	10,016	49,932
Minimum Pension Liability	-	-	-	-	-	-
Assessments (Distributions)	-	-	-	-	-	-
Unassigned Funds	(145,242)	(14,365)	(159,607)	(145,242)	(14,365)	(159,607)
Net Change in Equity	850,961	(429,486)	421,474	6,583,648	(287,574)	6,296,074
Members' Equity (current period)	11,831,266	(689,885)	11,141,381	12,725,174	(632,056)	12,093,118

**Note: Minimum Pension figures are not yet available.**  
**Change in unadmitted assets is unaudited.**

**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED September 30, 2016**

EXHIBIT 3A

Quarter: 07/01/2016 - 09/30/2016

Year-To-Date: 10/01/15 - 09/30/16

Item Description	Policy Year						Total	Policy Year						Total
	2016	2015	2014	2013	2012	2011		2016	2015	2014	2013	2012	2011	
<b>INCOME RECEIVED:</b>														
1A Premiums Written	4,641,519	(27,857)	316	0	0	0	4,613,978	22,716,150	(704,210)	(936)	0	0	0	22,011,004
1B Reinsurance Ceded	(354,068)	0	0	0	0	n/a	(354,068)	(1,837,524)	0	0	0	n/a	n/a	(1,837,524)
1C Net Written Premium	4,287,451	(27,857)	316	0	0	0	4,259,910	20,878,626	(704,210)	(936)	0	0	0	20,173,480
2 Interest Received (U.S. Notes)	44,951	0	0	0	0	0	44,951	159,850	0	0	0	0	0	159,850
3 Fees/Misc Income/Rental	98,822	(2,000)	0	0	0	0	96,822	405,010	(2,000)	0	0	0	0	403,010
4 Total Income (Items 1C+2+3)	4,431,224	(29,857)	316	0	0	0	4,401,683	21,443,486	(706,210)	(936)	0	0	0	20,736,340
<b>EXPENSES PAID:</b>														
5A Losses	1,358,682	551,755	7,741	0	130,000	0	2,048,177	3,150,260	4,011,793	223,438	0	3,703	130,000	7,519,194
5B Losses: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6A Loss Adjustment Expenses	90,491	43,542	13,548	280	2,620	0	150,481	179,513	322,571	85,908	6,640	25,732	0	620,364
6B LAE: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Commissions	464,160	(2,786)	0	0	0	0	461,374	2,288,073	(58,445)	(30)	0	0	0	2,229,598
8 Operating Expenses	919,051	0	0	0	0	0	919,051	3,604,592	0	0	0	0	0	3,604,592
9 Premium Taxes	-	0	0	0	0	0	0	0	1,291,348	0	0	0	0	1,291,348
10														
11 Total Expenses Paid (Items 5A thru 10)	2,832,383	592,510	21,289	280	132,620	0	3,579,082	9,222,438	5,567,267	309,316	6,640	29,435	130,000	15,265,096
12 Net Cash Change (Items 4 & 11)	1,598,841	(622,367)	(20,973)	(280)	(132,620)	0	822,601	12,221,048	(6,273,477)	(310,252)	(6,640)	(29,435)	(130,000)	5,471,244
<b>RESERVES:</b>														
<b>DEDUCT (CURRENT PERIOD)</b>														
13A Unpaid Losses (include IBNR)	1,192,983	152,081	108,788	0	0	0	1,453,852	1,192,983	152,081	108,788	0	0	0	1,453,852
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	175,386	76,126	51,527	3,000	0	0	306,039	175,386	76,126	51,527	3,000	0	0	306,039
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Premium Taxes	175,721	0	0	0	0	0	175,721	1,074,010	0	0	0	0	0	1,074,010
17 Unearned Premiums	11,446,047	0	0	0	0	0	11,446,047	11,446,047	0	0	0	0	0	11,446,047
<b>ADD (PRIOR PERIOD)</b>														
18A Unpaid Losses (include IBNR)	682,501	226,571	111,600	0	0	0	1,020,672	0	599,663	588,857	71,000	235,000	0	1,494,520
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19A Unpaid Loss Adj. Expenses	114,449	85,770	51,696	3,000	0	0	254,915	0	187,035	102,826	49,316	17,100	0	356,277
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21 Premium Taxes	626,812	0	0	0	0	0	626,812	0	1,291,348	0	0	0	0	1,291,348
22 Unearned Premiums	11,803,266	731,339	0	0	0	0	12,534,605	0	12,660,325	0	0	0	0	12,660,326
23 Net Reserve Change (Items 13A thru 22)	236,891	815,473	2,981	0	0	0	1,055,345	(13,888,426)	14,510,164	531,368	117,316	252,100	0	1,522,523
<b>OTHER CHANGES:</b>														
<b>DEDUCT (PRIOR PERIOD)</b>														
24 Interest Accrued (U.S. Notes)	0	0	0	0	0	0	0	0	3,229	0	0	0	0	3,229
25a Assets Not Admitted	(122,716)	0	0	0	0	0	(122,716)	0	(248,612)	0	0	0	0	(248,612)
25b Minium Pension Liability	0	(352,911)	(238,154)	277,754	(113,848)	(49,058)	(476,217)	0	(352,911)	(238,154)	277,754	(113,848)	(49,058)	(476,217)
<b>UNASSIGNED FUNDS</b>														
26 Interest Accrued (U.S. Notes)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27a Assets Not Admitted	(208,696)	0	0	0	0	0	(208,696)	(208,696)	0	0	0	0	0	(208,696)
27b Minium Pension Liability	0	(352,911)	(238,154)	277,754	(113,848)	(49,058)	(476,217)	0	(352,911)	(238,154)	277,754	(113,848)	(49,058)	(476,217)
<b>UNASSIGNED FUNDS</b>														
28 Net Other Changes (Items 24 thru 27)	(85,980)	0	0	0	0	0	(231,222)	(208,696)	245,383	0	0	0	0	(108,555)
29 Assessments (Distributions)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Change in Members' Equity (Items 12,23,28, & 29)	1,749,752	193,105	(17,992)	(280)	(132,620)	0	1,646,724	(1,876,074)	8,482,070	221,116	110,676	222,665	(130,000)	6,408,995

Note: Minnimum Pension figures are not yet available.

**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT - STATEWIDE COMMERCIAL**  
**QUARTER ENDED September 30, 2016**

EXHIBIT 3A

Item Description	Quarter: 07/01/2016 - 09/30/2016							Year-To-Date: 10/01/15 - 09/30/16						
	2016	2015	2014	Policy Year			Total	2016	2015	2014	Policy Year			Total
			2013	2012	2011					2013	2012	2011		
<b>INCOME RECEIVED:</b>														
1A Premiums Written	257,438	(744)	0	0	0	0	<b>256,694</b>	1,336,940	(4,391)	0	0	0	0	<b>1,332,549</b>
1B Reinsurance Ceded	(119,286)	0	0	0	0	0	<b>(119,286)</b>	(287,456)	0	0	0	0	0	<b>(287,456)</b>
1C Net Written Premium	138,152	(744)	0	0	0	0	<b>137,408</b>	1,049,484	(4,391)	0	0	0	0	<b>1,045,093</b>
2 Interest Received (U.S. Notes)	1,872						<b>1,872</b>	6,659	0	0	0	0	0	<b>6,659</b>
3 Fees/Misc Income	4,119	1,999					<b>6,118</b>	16,877	1,999	0	0	0	0	<b>18,876</b>
4 Total Income (Items 1C,2 & 3)	144,143	1,255	0	0	0	0	<b>145,398</b>	1,073,020	(2,392)	0	0	0	0	<b>1,070,628</b>
<b>EXPENSES PAID:</b>														
5A Losses	976	7,922	0	0	0	0	<b>8,898</b>	10,134	90,228	0	0	0	0	<b>100,362</b>
5B Losses: Reins. Recovered	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
6A Loss Adjustment Expenses	1,420	810	0	0	0	0	<b>2,230</b>	12,481	10,425	0	0	0	0	<b>22,906</b>
6B LAE: Reins. Recovered	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
7 Commissions	25,744	(74)	32	0	0	0	<b>25,701</b>	133,616	1,307	0	0	0	0	<b>134,923</b>
8 Operating Expenses	38,293	0	0	0	0	0	<b>38,293</b>	150,191	0	0	0	0	0	<b>150,191</b>
9 Premium Taxes	0	0	0	0	0	0	<b>0</b>	0	89,143	0	0	0	0	<b>89,143</b>
10														
11 Total Expenses Paid (Items 5A thru 10)	66,433	8,658	32	0	0	0	<b>75,122</b>	306,422	191,102	0	0	0	0	<b>497,524</b>
12 Net Cash Change (Items 4 & 11)	77,710	(7,403)	(32)	0	0	0	<b>70,275</b>	766,598	(193,494)	0	0	0	0	<b>573,104</b>
<b>RESERVES:</b>														
DEDUCT (CURRENT PERIOD)														
13A Unpaid Losses (include IBNR)	41,079	969,342	0	0	0	0	<b>1,010,421</b>	41,079	969,342	0	0	0	0	<b>1,010,421</b>
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
14A Unpaid Loss Adj. Expenses	19,590	58,161	0	0	0	0	<b>77,751</b>	19,590	58,161	0	0	0	0	<b>77,751</b>
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
15 Operating Expenses	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
16 Premium Taxes	71,867	0	0	0	0	0	<b>71,867</b>	71,867	0	0	0	0	0	<b>71,867</b>
17 Unearned Premiums	779,376	0	0	0	0	0	<b>779,376</b>	779,376	0	0	0	0	0	<b>779,376</b>
ADD (PRIOR PERIOD)														
18A Unpaid Losses (include IBNR)	36,549	460,268	21,352	0	0	0	<b>518,169</b>	0	50,122	21,352	0	0	0	<b>71,474</b>
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
19A Unpaid Loss Adj. Expenses	11,634	27,905	0	0	0	0	<b>39,539</b>	0	27,905	0	0	0	0	<b>27,905</b>
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
20 Operating Expenses	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
21 Premium Taxes	23,706	0	0	0	0	0	<b>23,706</b>	0	89,143	0	0	0	0	<b>89,143</b>
22 Unearned Premiums	819,529	42,656	0	0	0	0	<b>862,185</b>	0	788,276	0	0	0	0	<b>788,276</b>
23 Net Reserve Change (Items 13A thru 22)	(20,493)	(496,674)	21,352	0	0	0	<b>(495,815)</b>	(911,912)	(72,057)	21,352	0	0	0	<b>(962,616)</b>
<b>OTHER CHANGES:</b>														
DEDUCT (PRIOR PERIOD)														
24 Interest Accrued (U.S. Notes)			0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
25a Assets Not Admitted	(5,113)	0	0	0	0	0	<b>(5,113)</b>	0	(18,712)	0	0	0	0	<b>(18,712)</b>
25b Minimum Pension Liability		(26,563)	(23,333)	12,497	(7,267)	(7,330)	<b>(51,996)</b>	0	(26,563)	(23,333)	12,497	(7,267)	(7,330)	<b>(51,996)</b>
25c Unassigned Funds							<b>0</b>	0	0	0	0	0	0	<b>0</b>
ADD (CURRENT PERIOD)														
26 Interest Accrued (U.S. Notes)		0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
27a Assets Not Admitted	(8,696)	0	0	0	0	0	<b>(8,696)</b>	(8,696)	0	0	0	0	0	<b>(8,696)</b>
27b Minimum Pension Liability		(26,563)	(23,333)	12,497	(7,267)	(7,330)	<b>(51,996)</b>	0	(26,563)	(23,333)	12,497	(7,267)	(7,330)	<b>(51,996)</b>
27c Unassigned Funds	(14,365)						<b>(14,365)</b>	(14,365)						<b>(14,365)</b>
28 Net Other Changes (Items 24 thru 27)	(17,948)	0	0	0	0	0	<b>(17,948)</b>	(23,061)	18,712	0	0	0	0	<b>(4,349)</b>
29 Assessments (Distributions)	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
Change in Members' Equity	39,268	(504,077)	21,320	0	0	0	<b>(443,488)</b>	(168,375)	(246,839)	21,352	0	0	0	<b>(445,857)</b>

Note: Minimum Pension figures are not yet available.

**GEORGIA UNDERWRITING ASSOCIATION  
MEMBERS' ACCOUNT FOR UNSETTLED YEARS  
INCEPTION TO QUARTER ENDED September 30, 2016**

EXHIBIT 3B

Item Description	2016	2015	2014	2013	2012	2011	Total
<b>INCOME RECEIVED:</b>							
1A Premiums Written	24,053,085	25,656,594	26,798,096	25,419,690	23,599,703	22,069,329	<b>147,596,497</b>
1B Reinsurance Ceded	(1,956,810)	(3,114,562)	(3,853,707)	(5,022,518)	(4,860,972)	(4,762,432)	<b>(23,571,001)</b>
1C Net Written Premium	<u>22,096,275</u>	<u>22,542,032</u>	<u>22,944,389</u>	<u>20,397,172</u>	<u>18,738,731</u>	<u>17,306,897</u>	<b>124,025,496</b>
2 Interest Received-U.S. Notes	166,509	59,668	51,940	27,184	20,261	18,270	<b>343,832</b>
3 Fees/Misc Income	421,887	476,131	524,741	137,475	54,566	44,917	<b>1,659,717</b>
4 Total Income (Items 1C,2, & 3)	<u>22,684,671</u>	<u>23,077,831</u>	<u>23,521,070</u>	<u>20,561,831</u>	<u>18,813,558</u>	<u>17,370,084</u>	<b>126,029,044</b>
<b>EXPENSES PAID:</b>							
5A Losses	3,160,394	7,298,379	9,875,259	12,203,130	9,749,262	12,125,645	<b>54,412,070</b>
5B Losses: Reins. Recovered	0	(12,541)	(5,671)	(68,161)	(1,925)	0	<b>(88,299)</b>
6A Loss Adjustment Expenses	684,035	1,017,282	1,189,312	1,403,808	1,324,269	1,427,191	<b>7,045,898</b>
6B LAE: Reins. Recovered	0	0	0	0	0	0	<b>0</b>
7 Commissions	2,422,807	2,564,501	2,679,912	2,541,990	2,359,969	2,206,931	<b>14,776,109</b>
8 Operating Expenses	3,754,195	3,620,657	3,496,016	3,119,317	2,503,993	2,355,258	<b>18,849,436</b>
9 Premium Taxes	0	1,490,038	1,427,191	1,406,154	1,311,309	1,222,791	<b>6,857,483</b>
10							
11 Total Expenses Paid (Items 5A thru 10)	<u>10,021,431</u>	<u>15,978,316</u>	<u>18,662,018</u>	<u>20,606,238</u>	<u>17,246,877</u>	<u>19,337,816</u>	<b>101,852,697</b>
12 Net Cash Change (Items 4 & 11)	<u>12,663,240</u>	<u>7,099,515</u>	<u>4,859,052</u>	<u>(44,407)</u>	<u>1,566,681</u>	<u>(1,967,732)</u>	<b>24,176,347</b>
<b>RESERVES:</b>							
<b>DEDUCT (CURRENT PERIOD)</b>							
13A Unpaid Losses (include IBNR)	1,084,062	1,121,423	108,788	0	0	0	<b>2,314,273</b>
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	<b>0</b>
14A Unpaid Loss Adj. Expenses	340,976	134,287	51,527	3,000	0	0	<b>529,790</b>
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	<b>0</b>
15 Operating Expenses	0	0	0	0	0	0	<b>0</b>
16 Premium Taxes	1,363,215	0	0	0	0	0	<b>1,363,215</b>
17 Unearned Premiums	12,225,423	0	0	0	0	0	<b>12,225,423</b>
18 Total Reserves (Item 13A thru 17)	<u>15,013,676</u>	<u>1,255,710</u>	<u>160,315</u>	<u>3,000</u>	<u>0</u>	<u>0</u>	<b>16,432,701</b>
<b>OTHER CHANGES:</b>							
<b>ADD</b>							
19 Interest Accrued - U. S. Notes	0	0	0	0	0	0	<b>0</b>
20a Assets Not Admitted	(217,392)	0	0	0	0	0	<b>(217,392)</b>
20b Minimum Pension Liability	0	(379,474)	(261,487)	290,251	(121,115)	(56,388)	<b>(528,213)</b>
Unassigned Funds	(159,607)	0	0	0	0	0	<b>(159,607)</b>
21 Total Other Changes	<u>(217,392)</u>	<u>(379,474)</u>	<u>(261,487)</u>	<u>290,251</u>	<u>(121,115)</u>	<u>(56,388)</u>	<b>(745,605)</b>
22 Assessments (Distributions)	0	0	0	0	0	4,000,000	<b>4,000,000</b>
Net Members' Equity (Items 12, 18, 21 & 22)	<u>(2,567,828)</u>	<u>5,464,331</u>	<u>4,437,250</u>	<u>242,844</u>	<u>1,445,566</u>	<u>1,975,880</u>	<b>10,998,042</b>

**GEORGIA UNDERWRITING ASSOCIATION  
MEMBERS' ACCOUNT FOR UNSETTLED YEARS  
INCEPTION TO QUARTER ENDED September 30, 2016**

EXHIBIT 3C

Item	Description	Statewide Personal Lines Policy Year						Statewide Commercial Policy Year						Total	
		2016	2015	2014	2013	2012	2011	2016	2015	2014	2013	2012	2011		
<b>INCOME RECEIVED:</b>															
1A	Premiums Written	22,716,150	24,027,840	24,414,711	22,486,765	20,689,302	18,929,814	<b>133,264,582</b>	1,336,940	1,628,754	2,383,385	2,932,925	2,910,401	3,139,515	<b>14,331,920</b>
1B	Reinsurance Ceded	(1,837,524)	(2,654,390)	(2,445,736)	(3,260,980)	(2,969,013)	(2,801,942)	<b>(15,969,585)</b>	(119,286)	(460,172)	(1,407,971)	(1,761,538)	(1,891,959)	(1,960,490)	<b>(7,601,416)</b>
1C	Net Written Premium	20,878,626	21,373,450	21,968,975	19,225,785	17,720,289	16,127,872	<b>117,294,997</b>	1,217,654	1,168,582	975,414	1,171,387	1,018,442	1,179,025	<b>6,730,504</b>
2	Interest Received (U.S. Notes)	159,850	56,632	45,708	22,834	17,571	15,647	<b>318,242</b>	6,659	3,036	6,232	4,350	2,690	2,623	<b>25,590</b>
3	Fees/Misc Income	405,010	447,980	458,366	117,614	46,903	38,652	<b>1,514,525</b>	16,877	28,151	66,375	19,861	7,663	6,265	<b>145,192</b>
4	Total Income (Items 1C,2, & 3)	21,443,486	21,878,062	22,473,049	19,366,233	17,784,763	16,182,171	<b>119,127,764</b>	24,053,090	25,656,594	26,798,096	25,419,690	23,599,703	22,069,329	<b>147,596,502</b>
<b>EXPENSES PAID:</b>															
5A	Losses	3,150,260	7,142,658	9,680,041	11,713,603	9,383,692	11,602,873	<b>52,673,127</b>	10,134	155,721	195,218	489,528	365,570	522,772	<b>1,738,943</b>
5B	Losses: Reins. Recovered	0	(12,541)	(5,671)	(68,161)	(1,925)	0	<b>(88,299)</b>	0	0	0	0	0	0	<b>0</b>
6A	Loss Adjustment Expenses	668,213	986,739	1,076,248	1,333,537	1,291,619	1,373,824	<b>6,730,181</b>	15,822	30,543	113,064	70,271	32,650	53,367	<b>315,717</b>
6B	LAE: Reins. Recovered	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
7	Commissions	2,289,191	2,402,695	2,441,541	2,248,669	2,068,926	1,892,981	<b>13,344,003</b>	133,616	161,806	238,371	293,321	291,043	313,950	<b>1,432,106</b>
8	Operating Expenses	3,604,592	3,475,831	3,251,295	2,900,965	2,353,398	2,050,604	<b>17,636,685</b>	150,191	144,826	244,721	218,352	150,595	304,654	<b>1,213,339</b>
9	Premium Taxes	0	1,358,336	1,239,610	1,251,477	1,155,379	1,053,228	<b>6,058,030</b>	0	131,702	187,581	154,677	155,930	169,563	<b>799,453</b>
10															
11	Total Exp. Paid (Items 5A thru 10)	9,712,257	15,353,718	17,683,064	19,380,090	16,251,089	17,973,510	<b>96,353,727</b>	309,762	624,598	978,955	1,226,149	995,788	1,364,306	<b>5,499,558</b>
12	Net Cash Change (Items 4 & 11)	11,731,229	6,524,344	4,789,985	(13,857)	1,533,674	(1,791,339)	<b>22,774,037</b>	931,427	575,171	69,066	(30,551)	33,007	(176,393)	<b>1,401,728</b>
<b>RESERVES:</b>															
DEDUCT (CURRENT PERIOD)															
13A	Unpaid Losses (include IBNR)	1,042,983	152,081	108,788	0	0	0	<b>1,303,852</b>	41,079	969,342	0	0	0	0	<b>1,010,421</b>
13B	Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
14A	Unpaid Loss Adj. Expenses	321,386	76,126	51,527	3,000	0	0	<b>452,039</b>	19,590	58,161	0	0	0	0	<b>77,751</b>
14B	Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
15	Operating Expenses	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
16	Premium Taxes	1,291,348	0	0	0	0	0	<b>1,291,348</b>	71,867	0	0	0	0	0	<b>71,867</b>
17	Unearned Premiums	11,446,047	0	0	0	0	0	<b>11,446,047</b>	779,376	0	0	0	0	0	<b>779,376</b>
18	Total Reserves (Item 13A thru 17)	14,101,764	228,207	160,315	3,000	0	0	<b>14,493,286</b>	911,912	1,027,503	0	0	0	0	<b>1,939,415</b>
<b>OTHER CHANGES:</b>															
ADD															
19	Interest Accrued (U.S. Notes)	0	0	0	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
20a	Assets Not Admitted	(208,696)	0	0	0	0	0	<b>(208,696)</b>	(8,696)	0	0	0	0	0	<b>(8,696)</b>
20b	Minimum Pension Liability		(352,911)	(238,154)	277,754	(113,848)	(49,058)	<b>(476,217)</b>	0	(26,563)	(23,333)	12,497	(7,267)	(7,330)	<b>(51,996)</b>
	Unassigned Funds	(145,242)	0	0	0	0	0	<b>(145,242)</b>	(14,365)	0	0	0	0	0	<b>(14,365)</b>
21	Net Other Changes	(353,938)	(352,911)	(238,154)	277,754	(113,848)	(49,058)	<b>(830,155)</b>	(23,061)	(26,563)	(23,333)	12,497	(7,267)	(7,330)	<b>(75,057)</b>
22	Assessments (Distributions)	0	0	0	0	0	4,000,000	<b>4,000,000</b>	0	0	0	0	0	0	<b>0</b>
	Net Members' Equity	(2,724,473)	5,943,226	4,391,516	260,897	1,419,826	2,159,603	<b>11,450,596</b>	(3,545)	(478,895)	45,733	(18,054)	25,740	(183,723)	<b>(612,744)</b>

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF PREMIUMS**  
**QUARTER ENDED September 30, 2016**

EXHIBIT 4A

**STATEWIDE PERSONAL LINES**

Line	Description	Quarter: 07/01/2016 - 09/30/2016				Year-To-Date: 10/01/15 - 09/30/16			
		2016	2015	2014	Total	2016	2015	2014	Total
<b>PREMIUMS WRITTEN:</b>									
1	Fire	1,839,226	(10,283)	0	<b>1,828,944</b>	9,060,430	(274,061)	(156)	<b>8,786,213</b>
2	E.C. & VMM	1,456,300	(8,028)	0	<b>1,448,272</b>	6,997,698	(199,903)	(152)	<b>6,797,643</b>
3	Homeowners	1,265,475	(8,767)	316	<b>1,257,024</b>	6,273,202	(211,410)	(605)	<b>6,061,187</b>
4	Crime	2,025	0	0	<b>2,025</b>	8,719	(176)	0	<b>8,543</b>
5	Liability	78,492	(779)	0	<b>77,713</b>	376,101	(18,660)	(23)	<b>357,418</b>
6A	Total (Gross)	<u>4,641,519</u>	<u>(27,857)</u>	<u>316</u>	<u><b>4,613,978</b></u>	<u>22,716,150</u>	<u>(704,210)</u>	<u>(936)</u>	<u><b>22,011,004</b></u>
6B	Reinsurance Ceded - Fire	(142,006)		0	<b>(142,006)</b>	(708,764)	0	0	<b>(708,764)</b>
	Reinsurance Ceded - EC	(113,200)		0	<b>(113,200)</b>	(600,439)	0	0	<b>(600,439)</b>
	Reinsurance Ceded - HO	(98,862)		0	<b>(98,862)</b>	(528,321)	0	0	<b>(528,321)</b>
	Reinsurance Ceded - Total	<u>(354,068)</u>	<u>0</u>	<u>0</u>	<u><b>(354,068)</b></u>	<u>(1,837,524)</u>	<u>0</u>	<u>0</u>	<u><b>(1,837,524)</b></u>
6C	Total (Net) (6a-6b)	<u>4,287,450</u>	<u>(27,857)</u>	<u>316</u>	<u><b>4,259,910</b></u>	<u>20,878,626</u>	<u>(704,210)</u>	<u>(936)</u>	<u><b>20,173,480</b></u>
<b>UNEARNED PR.: (PRIOR)</b>									
7	Fire	4,715,336	279,870	0	<b>4,995,206</b>	0	4,850,301	0	<b>4,850,301</b>
8	E.C. & VMM	3,639,897	227,384	0	<b>3,867,281</b>	0	3,945,376	0	<b>3,945,376</b>
9	Homeowners	3,237,667	210,526	0	<b>3,448,193</b>	0	3,612,924	0	<b>3,612,924</b>
10	Crime	4,991	7	0	<b>4,998</b>	0	7,595	0	<b>7,595</b>
11	Liability	205,374	13,552	0	<b>218,927</b>	0	244,130	0	<b>244,130</b>
12	Total	<u>11,803,266</u>	<u>731,339</u>	<u>0</u>	<u><b>12,534,605</b></u>	<u>0</u>	<u>12,660,325</u>	<u>0</u>	<u><b>12,660,325</b></u>
<b>UNEARNED PR.: (CURRENT)</b>									
13	Fire	4,557,665	0	0	<b>4,557,665</b>	4,557,665	0	0	<b>4,557,665</b>
14	E.C. & VMM	3,564,337	0	0	<b>3,564,337</b>	3,564,337	0	0	<b>3,564,337</b>
15	Homeowners	3,122,059	0	0	<b>3,122,059</b>	3,122,059	0	0	<b>3,122,059</b>
16	Crime	4,993	0	0	<b>4,993</b>	4,993	0	0	<b>4,993</b>
17	Liability	196,993	0	0	<b>196,993</b>	196,993	0	0	<b>196,993</b>
18	Total	<u>11,446,047</u>	<u>0</u>	<u>0</u>	<u><b>11,446,047</b></u>	<u>11,446,047</u>	<u>0</u>	<u>0</u>	<u><b>11,446,047</b></u>
<b>EARNED PREMIUMS:</b>									
19	Fire (1+7-13)	1,996,897	269,587	0	<b>2,266,485</b>	4,502,765	4,576,240	(156)	<b>9,078,849</b>
20	E.C. & VMM (2+8-14)	1,531,861	219,356	0	<b>1,751,217</b>	3,433,361	3,745,473	(152)	<b>7,178,683</b>
21	Homeowners (3+9-15)	1,381,083	201,759	316	<b>1,583,158</b>	3,151,143	3,401,514	(605)	<b>6,552,052</b>
22	Crime (4+10-16)	2,023	7	0	<b>2,030</b>	3,726	7,419	0	<b>11,145</b>
23	Liability (5+11-17)	86,873	12,773	0	<b>99,646</b>	179,108	225,470	(23)	<b>404,554</b>
24A	Total (Gross) (6A+12-18)	<u>4,998,738</u>	<u>703,482</u>	<u>316</u>	<u><b>5,702,536</b></u>	<u>11,270,103</u>	<u>11,956,115</u>	<u>(936)</u>	<u><b>23,225,282</b></u>
24B	Reinsurance Ceded - Fire	(142,006)	0	0	<b>(142,006)</b>	(708,764)	0	0	<b>(708,764)</b>
	Reinsurance Ceded - EC	(113,200)	0	0	<b>(113,200)</b>	(600,439)	0	0	<b>(600,439)</b>
	Reinsurance Ceded - HO	(98,862)	0	0	<b>(98,862)</b>	(528,321)	0	0	<b>(528,321)</b>
	Reinsurance Ceded - Total (6B)	<u>(354,068)</u>	<u>0</u>	<u>0</u>	<u><b>(354,068)</b></u>	<u>(1,837,524)</u>	<u>0</u>	<u>0</u>	<u><b>(1,837,524)</b></u>
24C	Total (Net) (6C+12-18)	<u>4,644,669</u>	<u>703,482</u>	<u>316</u>	<u><b>5,348,467</b></u>	<u>9,432,579</u>	<u>11,956,115</u>	<u>(936)</u>	<u><b>21,387,758</b></u>



**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF PREMIUMS**  
**QUARTER ENDED September 30, 2016**

EXHIBIT 4A

STATEWIDE COMMERCIAL

Quarter: 07/01/2016 - 09/30/2016

Year-To-Date: 10/01/15 - 09/30/16

Line	Description	Policy Year						Total	Policy Year						
		2016	2015	2014	2013	2012	2011		2016	2015	2014	2013	2012	2011	Total
<b>PREMIUMS WRITTEN:</b>															
1	Fire	71,087	0	0	0	0	0	71,087	654,922	6,526		0	0	0	661,448
2	E.C. & VMM	186,190	(744)	0	0	0	0	185,446	681,079	(10,917)		0	0	0	670,162
3	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
4	Crime	161	0	0	0	0	0	161	939	0		0	0	0	939
5	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
6A	Total (Gross)	257,438	(744)	0	0	0	0	256,694	1,336,940	(4,391)		0	0	0	1,332,549
6B	Reinsurance Ceded - Fire	(77,134)	0	0	0	0	0	(77,134)	(187,921)	0		0	0	0	(187,921)
	Reinsurance Ceded - EC	(42,152)	0	0	0	0	0	(42,152)	(99,535)	0		0	0	0	(99,535)
	Reinsurance Ceded - Total	(119,286)	0	0	0	0	0	(119,286)	(287,456)	0		0	0	0	(287,456)
6C	Total (Net)	138,152	(744)	0	0	0	0	137,408	1,049,484	(4,391)		0	0	0	1,045,093
<b>UNEARNED PR.: (PRIOR)</b>															
7	Fire	465,949	10,760	0	0	0	0	476,709		436,368		0	0	0	436,368
8	E.C. & VMM	352,981	31,444	0	0	0	0	384,425		469,138		0	0	0	469,138
9	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a	n/a	n/a	n/a	n/a
10	Crime	599	452	0	0	0	0	1,051		1,019		0	0	0	1,019
11	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a		n/a	n/a	n/a	n/a	n/a	n/a
12	Total	819,529	42,656	0	0	0	0	862,185	0	906,525	0	0	0	0	906,525
<b>UNEARNED PR.: (CURRENT)</b>															
13	Fire	382,634	0	0	0	0	0	382,634	382,634	0		0	0	0	382,634
14	E.C. & VMM	396,194	0	0	0	0	0	396,194	396,194	0		0	0	0	396,194
15	Homeowners	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
16	Crime	547	0	0	0	0	0	547	547	0		0	0	0	547
17	Liability	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
18	Total	779,376	0	0	0	0	0	779,376	779,376	0		0	0	0	779,376
<b>EARNED PREMIUMS:</b>															
19	Fire (1+7-13)	154,402	10,760	0	0	0	0	165,161	272,288	442,894		0	0	0	715,182
20	E.C. & VMM (2+8-14)	142,978	30,700	0	0	0	0	173,677	284,885	458,221		0	0	0	743,106
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
22	Crime (4+10-16)	213	452	0	0	0	0	665	392	1,019		0	0	0	1,411
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
24A	Total (Gross) (6A+12-18)	297,592	41,912	0	0	0	0	339,504	557,564	902,134		0	0	0	1,459,699
24B	Reinsurance Ceded - Fire	(77,134)	0	0	0	0	0	(77,134)	(187,921)	0		0	0	0	(187,921)
	Reinsurance Ceded - EC	(42,152)	0	0	0	0	0	(42,152)	(99,535)	0		0	0	0	(99,535)
	Reinsurance Ceded - Total	(119,286)	0	0	0	0	0	(119,286)	(287,456)	0		0	0	0	(287,456)
24C	Total (Net) (6C+12-18)	178,306	41,912	0	0	0	0	220,218	270,108	902,134		0	0	0	1,172,243

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSSES - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED September 30, 2016**

EXHIBIT 4B

Line	Description	Quarter: 07/01/2016 - 09/30/2016						Year-To-Date: 10/01/15 - 09/30/16						
		2016	2015	2014	2013	2012	2011	Total	2016	2015	2014	2013	2012	Total
<b>PAID LOSSES:</b>														
1	Fire	534,567	58,783	0	0	0	0	593,349	1,573,824	1,627,666	68,425	0	0	3,269,915
2	E.C. & VMM	288,750	203,038	4,329	0	0	0	496,116	469,285	1,222,753	28,414	0	0	1,720,452
3	Homeowners	435,365	154,410	3,412	0	130,000	0	723,187	1,107,151	1,156,919	126,599	3,703	130,000	2,524,372
4	Crime	0	0	0	0	0	0	0	0	4,455	0	0	0	4,455
5	Liability	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Total	1,258,682	416,231	7,741	0	130,000	0	1,812,653	3,150,260	4,011,793	223,438	3,703	130,000	7,519,194
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>														
7	Fire	358,073	93,600	55,600	0	0	0	507,273	358,073	93,600	55,600	0	0	507,273
8	E.C. & VMM	433,722	10,000	0	0	0	0	443,722	433,722	10,000	0	0	0	443,722
9	Homeowners	392,472	48,481	53,188	0	0	0	494,141	392,472	48,481	53,188	0	0	494,141
10	Crime	1,000	0	0	0	0	0	1,000	1,000	0	0	0	0	1,000
11	Liability	7,716	0	0	0	0	0	7,716	7,716	0	0	0	0	7,716
12	Total	1,192,983	152,081	108,788	0	0	0	1,453,852	1,192,983	152,081	108,788	0	0	1,453,852
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>														
13	Fire	267,454	116,984	55,600	0	0	0	440,038	0	206,709	277,857	53,000	0	537,566
14	E.C. & VMM	200,663	55,316	5,000	0	0	0	260,979	0	171,777	121,000	18,000	40,000	350,777
15	Homeowners	207,074	61,814	51,000	0	0	0	319,888	0	211,817	190,000	0	195,000	596,817
16	Crime	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Liability	7,310	(7,543)	0	0	0	0	(233)	0	9,360	0	0	0	9,360
18	Total	682,501	226,571	111,600	0	0	0	1,020,672	0	599,663	588,857	71,000	235,000	1,494,520
<b>INCURRED LOSSES:</b>														
19	Fire (1+7-13)	655,186	65,399	0	0	0	0	720,584	1,990,587	1,514,557	(153,832)	(53,000)	0	3,298,312
20	E.C. & VMM (2+8-14)	565,381	182,722	(671)	0	0	0	747,431	903,007	1,060,976	(92,586)	(18,000)	(40,000)	1,813,397
21	Homeowners (3+9-15)	720,763	163,597	5,600	0	130,000	0	1,019,960	1,599,623	993,583	(10,213)	3,703	(65,000)	2,521,696
22	Crime (4+10-16)	1,000	0	0	0	0	0	1,000	1,000	4,455	0	0	0	5,455
23	Liability (5+11-17)	406	7,543	0	0	0	n/a	7,949	7,716	(9,360)	0	0	n/a	(1,644)
24	Total (6+12-18)	1,942,736	419,261	4,929	0	130,000	0	2,496,925	4,501,933	3,564,211	(256,631)	(67,297)	(105,000)	7,637,216
<b>2,245,833</b>														
<b>IBNR (CURRENT PERIOD)</b>														
25	Fire (incl. in line 7)	189,044	0	0	0	0	0	189,044	189,044	0	0	0	0	189,044
26	E.C. & VMM (incl. in line 8)	150,463	0	0	0	0	0	150,463	150,463	0	0	0	0	150,463
27	Homeowners (incl. in line 9)	182,063	0	0	0	0	0	182,063	182,063	0	0	0	0	182,063
28	Crime (incl. in line 10)	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Liability (incl. in line 11)	7,716	0	0	0	0	0	7,716	7,716	0	0	0	0	7,716
30	Total (incl. in line 12)	529,286	0	0	0	0	0	529,286	529,286	0	0	0	0	529,286
<b>IBNR (PRIOR PERIOD)</b>														
31	Fire (incl. in line 13)	179,093	11,046	0	0	0	0	190,139	109,885	117,564	0	0	0	227,449
32	E.C. & VMM (incl. in line 14)	142,543	8,815	0	0	0	0	151,358	90,493	97,970	0	0	0	188,463
33	Homeowners (incl. in line 15)	173,836	11,096	0	0	0	0	184,932	95,182	99,066	0	0	0	194,248
34	Crime (incl. in line 16)	0	0	0	0	0	0	0	0	0	0	0	0	0
35	Liability (incl. in line 17)	7,310	442	0	0	0	0	7,752	4,309	4,899	0	0	0	9,208
36	Total (incl. in line 18)	502,782	31,399	0	0	0	0	534,181	299,869	319,499	0	0	0	619,368

Prior PD 1,494,520  
 PD Loss 7,519,194  
 Cur. Prd 1,453,852  
 Total O/S 7,478,526

4,003,980  
 2845315.6  
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**GEORGIA UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF LOSSES - STATEWIDE COMMERCIAL  
QUARTER ENDED September 30, 2016**

**EXHIBIT 4B**

Year-To-Date: 10/01/15 - 09/30/16

Quarter: 07/01/2016 - 09/30/2016

Line Description	Policy Year				Policy Year						
	2016	2015	2014	Total	2016	2015	2014	2013	2012	2011	Total
<b>PAID LOSSES:</b>											
1 Fire	976	2,264	0	<b>3,240</b>	10,134	23,045	0	0	0	0	<b>33,179</b>
2 E.C. & VMM	0	5,658	0	<b>5,658</b>	0	67,183	0	0	0	0	<b>67,183</b>
3 Homeowners	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
4 Crime	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
5 Liability	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
6 Total	976	7,922	0	<b>8,898</b>	10,134	90,228	0	0	0	0	<b>100,362</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>											
7 Fire	21,790	0	0	<b>21,790</b>	21,790	0	0	0	0	0	<b>21,790</b>
8 E.C. & VMM	19,289	969,342	0	<b>988,631</b>	19,289	969,342	0	0	0	0	<b>988,631</b>
9 Homeowners	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
10 Crime	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
11 Liability	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
12 Total	41,079	969,342	0	<b>1,010,421</b>	41,079	969,342	0	0	0	0	<b>1,010,421</b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>											
13 Fire	18,275	8,942	0	<b>27,217</b>	0	21,721	0	0	0	0	<b>21,721</b>
14 E.C. & VMM	18,274	451,326	0	<b>469,600</b>	0	28,401	3,000	0	0	0	<b>31,401</b>
15 Homeowners	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
16 Crime	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
17 Liability	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
18 Total	36,549	460,268	0	<b>496,817</b>	0	50,122	3,000	0	0	0	<b>53,122</b>
<b>INCURRED LOSSES:</b>											
19 Fire (1+7-13)	4,491	(6,678)	0	<b>(2,187)</b>	31,924	1,324	0	0	0	0	<b>33,248</b>
20 E.C. & VMM (2+8-14)	1,015	523,674	0	<b>524,689</b>	19,289	1,008,124	0	0	0	0	<b>1,027,413</b>
21 Homeowners (3+9-15)	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
22 Crime (4+10-16)	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
23 Liability (5+11-17)	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
24 Total (6+12-18)	5,506	516,996	0	<b>522,502</b>	51,213	1,009,448	0	0	0	0	<b>1,060,661</b>
<b>IBNR (CURRENT PERIOD)</b>											
25 Fire (incl. in line 7)	21,790	0	0	<b>21,790</b>	21,790	0	0	0	0	0	<b>21,790</b>
26 E.C. & VMM (incl. in line 8)	19,289	969,342	0	<b>988,631</b>	19,289	969,342	0	0	0	0	<b>988,631</b>
27 Homeowners (incl. in line 9)	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
28 Crime (incl. in line 10)	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
29 Liability (incl. in line 11)	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
30 Total (incl. in line 12)	41,079	969,342	0	<b>1,010,421</b>	41,079	969,342	0	0	0	0	<b>1,010,421</b>
<b>IBNR (PRIOR PERIOD)</b>											
31 Fire (incl. in line 13)	18,275	8,942	0	<b>27,217</b>	0	21,721	0	0	0	0	<b>21,721</b>
32 E.C. & VMM (incl. in line 14)	18,274	451,326	0	<b>469,600</b>	0	28,401	3,000	0	0	0	<b>31,401</b>
33 Homeowners (incl. in line 15)	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
34 Crime (incl. in line 16)	0	0	0	<b>0</b>	0	0	0	0	0	0	<b>0</b>
35 Liability (incl. in line 17)	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
36 Total (incl. in line 18)	36,549	460,268	0	<b>496,817</b>	0	50,122	3,000	0	0	0	<b>53,122</b>



**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE COMMERCIAL**  
**QUARTER ENDED September 30, 2016**

Line	Description	Quarter: 07/01/2016 - 09/30/2016				YTD-10/01/2014-09/30/2015			
		2016	2015	2014	Total	2016	2015	2014	Total
<b>LOSS EXPENSES PAID:</b>									
1	Fire	560	810	0	<b>1,370</b>	11,621	2,124	0	<b>13,745</b>
2	E.C. & VMM	860	0	0	<b>860</b>	860	10,425	0	<b>11,285</b>
3	Homeowners	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	<b>n/a</b>
4	Crime	0	0	0	<b>0</b>	0	0	0	<b>0</b>
5	Liability	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	<b>n/a</b>
6	Total	<u>1,420</u>	<u>810</u>	<u>0</u>	<u><b>2,230</b></u>	<u>12,481</u>	<u>12,548</u>	<u>0</u>	<u><b>25,030</b></u>
<b>UNPAID LOSS EXPENSES (CURRENT PERIOD)</b>									
7	Fire	15,294	0	0	<b>15,294</b>	15,354	0	0	<b>15,354</b>
8	E.C. & VMM	4,296	58,161	0	<b>62,457</b>	4,356	58,161	0	<b>62,517</b>
9	Homeowners	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	<b>n/a</b>
10	Crime	0	0	0	<b>0</b>	0	0	0	<b>0</b>
11	Liability	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	<b>n/a</b>
12	Total	<u>19,590</u>	<u>58,161</u>	<u>0</u>	<u><b>77,751</b></u>	<u>19,710</u>	<u>58,161</u>	<u>0</u>	<u><b>77,871</b></u>
<b>UNPAID LOSS EXPENSES (PRIOR PERIOD)</b>									
13	Fire	7,561	609	0	<b>8,170</b>	7,561	609	0	<b>8,170</b>
14	E.C. & VMM	4,073	27,296	0	<b>31,369</b>	4,073	27,296	0	<b>31,369</b>
15	Homeowners	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	<b>n/a</b>
16	Crime	0	0	0	<b>0</b>	0	0	0	<b>0</b>
17	Liability	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	<b>n/a</b>
18	Total	<u>11,634</u>	<u>27,905</u>	<u>0</u>	<u><b>39,539</b></u>	<u>11,634</u>	<u>27,905</u>	<u>0</u>	<u><b>39,539</b></u>
<b>INCURRED LOSS EXPENSES:</b>									
19	Fire (1+7-13)	8,293	201	0	<b>8,494</b>	19,414	1,515	0	<b>20,929</b>
20	E.C. & VMM (2+8-14)	1,083	30,865	0	<b>31,948</b>	1,143	41,290	0	<b>42,433</b>
21	Homeowners (3+9-15)	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	<b>n/a</b>
22	Crime (4+10-16)	0	0	0	<b>0</b>	0	0	0	<b>0</b>
23	Liability (5+11-17)	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	<b>n/a</b>
24	Total (6+12-18)	<u>9,376</u>	<u>31,066</u>	<u>0</u>	<u><b>40,442</b></u>	<u>20,557</u>	<u>42,804</u>	<u>0</u>	<u><b>63,362</b></u>