



January 10, 2013

TO: ALL MEMBER COMPANIES
ATTENTION: CHIEF FINANCIAL OFFICER

FINANCIAL STATEMENT
Fiscal Year Ended Quarter Ended September 30, 2012

Enclosed are financial statement exhibits for second fiscal quarter ended September 30, 2012:

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
Exhibit 4A	Statistical Report of Premiums - Statewide: Personal Lines and Commercial
Exhibit 4B	Statistical Report of Losses - Statewide: Personal Lines and Commercial
Exhibit 4C	Statistical Report of Loss Adj. Exp.: Statewide: Personal Lines and Commercial
Exhibit 5	Cumulative Report of Catastrophe Losses

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 2011 AY Premium Tax Refund was calculated and released on February 7, 2012.

The Annual Call for Premiums for calculating the 2013 Participation will be posted on our website in late February, 2013.

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 \$3.6 billion of which \$1.5 billion is in the coastal counties as of September 30, 2012. 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) 923-7431 if you have any questions or comments.

Sincerely,

Judy Strickland
Treasurer

**GEORGIA UNDERWRITING ASSOCIATION
INCOME STATEMENT AND EQUITY ACCOUNT
QUARTER ENDED SEPTEMBER 30, 2012**

EXHIBIT 2

DESCRIPTION	Quarter: 07/01/12 - 09/30/12			Year-To-Date: 10/01/11 - 09/30/12		
	PERSONAL LINES	COMMERCIAL	TOTAL	PERSONAL LINES	COMMERCIAL	TOTAL
STATEWIDE						
UNDERWRITING INCOME:						
Premiums earned (Net of Reinsurance)	4,429,344	283,195	4,712,539	16,955,787	1,098,972	18,054,759
DEDUCTIONS:						
Losses incurred	2,856,129	(44,308)	2,811,821	9,769,914	205,963	9,975,877
Loss expenses incurred	386,354	(82,704)	303,650	1,214,378	(58,559)	1,155,819
Operating expenses incurred	975,030	111,670	1,086,700	4,485,661	441,100	4,926,761
Premium taxes incurred	279,525	43,641	323,166	1,155,379	155,930	1,311,309
Total Deductions	<u>4,497,038</u>	<u>28,299</u>	<u>4,525,337</u>	<u>16,625,332</u>	<u>744,434</u>	<u>17,369,766</u>
Net Underwriting Gain or (Loss)	<u>(67,694)</u>	<u>254,896</u>	<u>187,202</u>	<u>330,455</u>	<u>354,538</u>	<u>684,993</u>
OTHER INCOME OR (OUTGO):						
Net investment income - U.S. Notes	8,123	780	8,903	22,876	3,801	26,677
Fees/Misc Income	<u>13,368</u>	<u>998</u>	<u>14,366</u>	<u>39,180</u>	<u>6,351</u>	<u>45,531</u>
Total Other Income or (Outgo)	<u>21,491</u>	<u>1,778</u>	<u>23,269</u>	<u>62,056</u>	<u>10,152</u>	<u>72,208</u>
Net Income or (Loss)	<u>(46,203)</u>	<u>256,674</u>	<u>210,471</u>	<u>392,511</u>	<u>364,690</u>	<u>757,201</u>
EQUITY ACCOUNT:						
Members' equity (Prior period)	(2,603,940)	111,548	(2,492,392)	(3,099,160)	(18,262)	(3,117,422)
Net income or (loss)	(46,203)	256,674	210,471	392,511	364,690	757,201
Change in assets not admitted	(95,097)	(6,070)	(101,167)	(38,591)	15,724	(22,867)
Minium Pension Liability	(113,848)	(7,267)	(121,115)	(113,848)	(7,267)	(121,115)
Assessments (Distributions)	0	0	0	0	0	0
Net Change in Equity	<u>(255,148)</u>	<u>243,337</u>	<u>(11,811)</u>	<u>240,072</u>	<u>373,147</u>	<u>613,219</u>
Members' Equity (current period)	<u>(2,859,088)</u>	<u>354,885</u>	<u>(2,504,203)</u>	<u>(2,859,088)</u>	<u>354,885</u>	<u>(2,504,203)</u>

**GEORGIA UNDERWRITING ASSOCIATION
BALANCE SHEET
AS OF SEPTEMBER 30, 2012**

EXHIBIT 1

DESCRIPTION	LEDGER ASSETS	NON- LEDGER ASSETS	ASSETS NOT ADMITTED	ADMITTED ASSETS
<u>ASSETS</u>				
Investments:Long Term	6,639,529			6,639,529
Investments:Short Term	2,770,000			2,770,000
Cash	5,552,604			5,552,604
Accounts receivable	300			300
Assessments Receivable	986		986	
Premium Receivable	1,497,937			1,497,937
Reinsurance Premium Receivable	0			0
Interest accrued - U.S. Notes		10,104		10,104
Data processing equipment (net of depreciation)	22,924		22,924	
Furniture and equipment (net of depreciation)	52,669		52,669	
Programming (net of amortization)	115,423		115,423	
Section 444 deposit (I. R. S.)	0			0
Prepaid Reinsurance Premium	0			0
Prepaid Operating Expense	67,152		67,152	
Prepaid Commission	7,936		7,936	
Total Assets	16,727,460	10,104	267,090	16,470,474
<u>LIABILITIES AND EQUITY</u>				
Reserves for:				
Unpaid losses (include IBNR)				2,591,741
Unpaid loss adjustment expenses				451,863
Operating expenses				89,442
Premium taxes				1,311,309
Unearned premiums				12,628,640
Total Reserves				17,072,995
Payables for:				
Accounts payable				297,182
Loss payable - 2007AY				3,778
Rent payable				60,127
Unclaimed Funds				30,142
Amounts W/H for A/C of Others				0
Post Retirement Benefit Payable				1,435,011
Premiums received in advance				75,442
Total Payables				1,901,682
Members' Equity				(2,504,203)
Total Liabilities and Equity				16,470,474

GEORGIA UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT - STATEWIDE PERSONAL LINES
QUARTER ENDED SEPTEMBER 30, 2012

EXHIBIT 3A

Item Description	Quarter: 07/01/12 - 09/30/12					Year-To-Date: 10/01/11 - 09/30/12						
	Policy Year					Policy Year						
	2012	2011	2010	2009	2008	Total	2012	2011	2010	2009	2008	Total
INCOME RECEIVED:												
1A Premiums Written	5,140,513	(6,141)	0	0	0	5,134,372	21,198,990	(399,956)	(2,145)	0	0	20,796,889
1B Reinsurance Ceded	(793,536)	0	0	n/a	n/a	(793,536)	(2,969,013)	(8,105)	0	n/a	n/a	(2,977,118)
1C Net Written Premium	<u>4,346,977</u>	<u>(6,141)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,340,836</u>	<u>18,229,977</u>	<u>(408,061)</u>	<u>(2,145)</u>	<u>0</u>	<u>0</u>	<u>17,819,771</u>
2 Interest Received (U.S. Notes)	5,419	206	0	0	0	5,625	14,253	5,553	0	0	0	19,806
3 Fees/Misc Income	13,337	31	0	0	0	13,368	40,810	(1,669)	39	0	0	39,180
4 Total Income (Items 1C+2+3)	<u>4,365,733</u>	<u>(5,904)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,359,829</u>	<u>18,285,040</u>	<u>(404,177)</u>	<u>(2,106)</u>	<u>0</u>	<u>0</u>	<u>17,878,757</u>
EXPENSES PAID:												
5A Losses	1,959,495	741,597	21,674	500	(100)	2,723,166	3,387,276	5,671,281	183,717	11,000	38,918	9,292,192
5B Losses: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0
6A Loss Adjustment Expenses	219,335	103,464	7,332	3,187	(2)	333,316	403,372	692,505	76,787	13,999	66,193	1,252,856
6B LAE: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0
7 Commissions	514,052	(614)	0	0	0	513,438	2,119,898	(39,996)	(214)	0	0	2,079,688
8 Operating Expenses	393,166	0	0	0	0	393,166	2,320,368	20,542	0	0	0	2,340,910
9 Premium Taxes	0	0	0	0	0	0	0	1,053,228	0	0	0	1,053,228
10												
11 Total Expenses Paid (Items 5A thru 10)	<u>3,086,048</u>	<u>844,447</u>	<u>29,006</u>	<u>3,687</u>	<u>(102)</u>	<u>3,963,086</u>	<u>8,230,914</u>	<u>7,397,560</u>	<u>260,290</u>	<u>24,999</u>	<u>105,111</u>	<u>16,018,874</u>
12 Net Cash Change (Items 4 & 11)	<u>1,279,685</u>	<u>(850,351)</u>	<u>(29,006)</u>	<u>(3,687)</u>	<u>102</u>	<u>396,743</u>	<u>10,054,126</u>	<u>(7,801,737)</u>	<u>(262,396)</u>	<u>(24,999)</u>	<u>(105,111)</u>	<u>1,859,883</u>
RESERVES:												
DEDUCT (CURRENT PERIOD)												
13A Unpaid Losses (include IBNR)	2,032,888	242,214	115,715	60,500	0	2,451,317	2,032,888	242,214	115,715	60,500	0	2,451,317
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	317,953	51,298	28,970	27,633	0	425,854	317,953	51,298	28,970	27,633	0	425,854
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
15 Operating Expenses	84,075	0	0	0	0	84,075	84,075	0	0	0	0	84,075
16 Premium Taxes	1,155,379	0	0	0	0	1,155,379	1,155,379	0	0	0	0	1,155,379
17 Unearned Premiums	10,966,804	0	0	0	0	10,966,804	10,966,804	0	0	0	0	10,966,804
ADD (PRIOR PERIOD)												
18A Unpaid Losses (include IBNR)	1,431,482	602,499	223,873	60,500	0	2,318,354	0	1,538,083	369,011	66,501	0	1,973,595
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
19A Unpaid Loss Adj. Expenses	201,446	68,301	55,439	26,630	21,000	372,816	0	349,597	66,697	27,038	21,000	464,332
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
20 Operating Expenses	15,649	0	0	0	0	15,649	0	19,012	0	0	0	19,012
21 Premium Taxes	875,854	0	0	0	0	875,854	0	1,053,228	0	0	0	1,053,228
22 Unearned Premiums	<u>10,431,043</u>	<u>624,269</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,055,312</u>	<u>0</u>	<u>10,102,820</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,102,820</u>
23 Net Reserve Change (Items 13A thru 22)	<u>(1,601,625)</u>	<u>1,001,557</u>	<u>134,627</u>	<u>(1,003)</u>	<u>21,000</u>	<u>(445,444)</u>	<u>(14,557,099)</u>	<u>12,769,228</u>	<u>291,023</u>	<u>5,406</u>	<u>21,000</u>	<u>(1,470,442)</u>
OTHER CHANGES:												
DEDUCT (PRIOR PERIOD)												
24 Interest Accrued (U.S. Notes)	5,920	271	0	0	0	6,191	0	5,619	0	0	0	5,619
25a Assets Not Admitted	(155,969)	0	0	0	0	(155,969)	0	(212,475)	0	0	0	(212,475)
25b Minium Pension Liability	0	(49,058)	(156,902)	(352,739)	0	(558,699)	0	(49,058)	(156,902)	(352,739)	0	(558,699)
ADD (CURRENT PERIOD)												
26 Interest Accrued (U.S. Notes)	8,689	0	0	0	0	8,689	8,689	0	0	0	0	8,689
27a Assets Not Admitted	(251,066)	0	0	0	0	(251,066)	(251,066)	0	0	0	0	(251,066)
27b Minium Pension Liability	(113,848)	(49,058)	(156,902)	(352,739)	0	(672,547)	(113,848)	(49,058)	(156,902)	(352,739)	0	(672,547)
28 Net Other Changes (Items 24 thru 27)	<u>(206,176)</u>	<u>(271)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(206,447)</u>	<u>(356,225)</u>	<u>206,856</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(149,369)</u>
29 Assessments (Distributions)	0	0	0	0	0	0	0	0	0	0	0	0
Change in Members' Equity (Items 12,23,28, & 29)	<u>(528,116)</u>	<u>150,935</u>	<u>105,621</u>	<u>(4,690)</u>	<u>21,102</u>	<u>(255,148)</u>	<u>(4,859,198)</u>	<u>5,174,347</u>	<u>28,627</u>	<u>(19,593)</u>	<u>(84,111)</u>	<u>240,072</u>

**GEORGIA UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT - STATEWIDE COMMERCIAL
QUARTER ENDED SEPTEMBER 30, 2012**

EXHIBIT 3A

Quarter: 07/01/12 - 09/30/12

Year-To-Date: 10/01/11 - 09/30/12

Item Description	Policy Year					Total	Policy Year					Total
	2012	2011	2010	2009	2008		2012	2011	2010	2009	2008	
INCOME RECEIVED:												
1A Premiums Written	823,120	(1,055)	0	0	0	822,065	2,920,166	(28,648)	0	0	0	2,891,518
1B Reinsurance Ceded	(456,464)	0	0	na	na	(456,464)	(1,891,959)	(5,742)	0	na	na	(1,897,701)
1C Net Written Premium	<u>366,656</u>	<u>(1,055)</u>	<u>0</u>	<u>0</u>	<u>0</u>	365,601	<u>1,028,207</u>	<u>(34,390)</u>	<u>0</u>	<u>0</u>	<u>0</u>	993,817
2 Interest Received (U.S. Notes)	512	109	0	0	0	621	2,321	980	0	0	0	3,301
3 Fees/Misc Income	1,016	(18)	0	0	0	998	6,643	(295)	3	0	0	6,351
4 Total Income (Items 1C,2 & 3)	<u>368,184</u>	<u>(964)</u>	<u>0</u>	<u>0</u>	<u>0</u>	367,220	<u>1,037,171</u>	<u>(33,705)</u>	<u>3</u>	<u>0</u>	<u>0</u>	1,003,469
EXPENSES PAID:												
5A Losses	37,313	166,662	0	0	0	203,975	38,537	427,777	3,372	0	0	469,686
5B Losses: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0
6A Loss Adjustment Expenses	6,684	16,745	0	0	7,224	30,653	7,768	39,038	4,266	0	26,314	77,386
6B LAE: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0
7 Commissions	82,312	(106)	0	0	0	82,206	292,019	(2,865)	0	0	0	289,154
8 Operating Expenses	25,096	0	0	0	0	25,096	148,109	1,311	0	0	0	149,420
9 Premium Taxes	0	0	0	0	0	0	0	169,563	0	0	0	169,563
10												
11 Total Expenses Paid (Items 5A thru 10)	<u>151,405</u>	<u>183,301</u>	<u>0</u>	<u>0</u>	<u>7,224</u>	341,930	<u>486,433</u>	<u>634,824</u>	<u>7,638</u>	<u>0</u>	<u>26,314</u>	1,155,209
12 Net Cash Change (Items 4 & 11)	<u>216,779</u>	<u>(184,265)</u>	<u>0</u>	<u>0</u>	<u>(7,224)</u>	25,290	<u>550,738</u>	<u>(668,529)</u>	<u>(7,635)</u>	<u>0</u>	<u>(26,314)</u>	(151,740)
RESERVES:												
DEDUCT (CURRENT PERIOD)												
13A Unpaid Losses (include IBNR)	140,424	0	0	0	0	140,424	140,424	0	0	0	0	140,424
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	25,835	168	0	0	6	26,009	25,835	168	0	0	6	26,009
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
15 Operating Expenses	5,367	0	0	0	0	5,367	5,367	0	0	0	0	5,367
16 Premium Taxes	155,930	0	0	0	0	155,930	155,930	0	0	0	0	155,930
17 Unearned Premiums	1,661,836	0	0	0	0	1,661,836	1,661,836	0	0	0	0	1,661,836
ADD (PRIOR PERIOD)												
18A Unpaid Losses (include IBNR)	149,610	9,097	0	0	230,000	388,707	0	164,147	10,000	0	230,000	404,147
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
19A Unpaid Loss Adj. Expenses	24,153	1,412	0	0	113,801	139,366	0	47,417	652	0	113,885	161,954
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
20 Operating Expenses	999	0	0	0	0	999	0	2,841	0	0	0	2,841
21 Premium Taxes	112,289	0	0	0	0	112,289	0	169,563	0	0	0	169,563
22 Unearned Premiums	1,497,960	81,470	0	0	0	1,579,430	0	1,766,991	0	0	0	1,766,991
23 Net Reserve Change (Items 13A thru 22)	<u>(204,381)</u>	<u>91,811</u>	<u>0</u>	<u>0</u>	<u>343,795</u>	231,225	<u>(1,989,392)</u>	<u>2,150,791</u>	<u>10,652</u>	<u>0</u>	<u>343,879</u>	515,930
OTHER CHANGES:												
DEDUCT (PRIOR PERIOD)												
24 Interest Accrued (U.S. Notes)	1,212	44	0	0	0	1,256	0	915	0	0	0	915
25a Assets Not Admitted	(9,955)	0	0	0	0	(9,955)	0	(31,749)	0	0	0	(31,749)
25b Minimum Pension Liability	0	(7,330)	(27,689)	(67,188)	0	(102,207)	0	(7,330)	(27,689)	(67,188)	0	(102,207)
ADD (CURRENT PERIOD)												
26 Interest Accrued (U.S. Notes)	1,415	0	0	0	0	1,415	1,415	0	0	0	0	1,415
27a Assets Not Admitted	(16,025)	0	0	0	0	(16,025)	(16,025)	0	0	0	0	(16,025)
27b Minimum Pension Liability	(7,267)	(7,330)	(27,689)	(67,188)	0	(109,474)	(7,267)	(7,330)	(27,689)	(67,188)	0	(109,474)
28 Net Other Changes (Items 24 thru 27)	<u>(13,134)</u>	<u>(44)</u>	<u>0</u>	<u>0</u>	<u>0</u>	(13,178)	<u>(21,877)</u>	<u>30,834</u>	<u>0</u>	<u>0</u>	<u>0</u>	8,957
29 Assessments (Distributions)	0	0	0	0	0	0	0	0	0	0	0	0
Change in Members' Equity	<u>(736)</u>	<u>(92,498)</u>	<u>0</u>	<u>0</u>	<u>336,571</u>	243,337	<u>(1,460,531)</u>	<u>1,513,096</u>	<u>3,017</u>	<u>0</u>	<u>317,565</u>	373,147

**GEORGIA UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
INCEPTION TO QUARTER ENDED SEPTEMBER 30, 2012**

EXHIBIT 3B

Item Description	2012	2011	2010	2009	2008	Total
INCOME RECEIVED:						
1A Premiums Written	24,119,156	22,070,467	20,082,091	18,096,767	18,538,350	102,906,831
1B Reinsurance Ceded	(4,860,972)	(4,762,432)	(4,764,960)	(4,432,136)	(4,086,317)	(22,906,817)
1C Net Written Premium	19,258,184	17,308,035	15,317,131	13,664,631	14,452,033	80,000,014
2 Interest Received-U.S. Notes	16,574	18,270	20,990	90,340	257,915	404,089
3 Fees/Misc Income	47,453	44,866	40,292	38,033	38,318	208,962
4 Total Income (Items 1C,2, & 3)	19,322,211	17,371,171	15,378,413	13,793,004	14,748,266	80,613,065
EXPENSES PAID:						
5A Losses	3,425,813	11,832,761	11,191,730	11,533,674	12,357,696	50,341,674
5B Losses: Reins. Recovered	0	0	0	0	0	0
6A Loss Adjustment Expenses	411,140	1,308,201	1,211,260	1,389,093	1,588,309	5,908,003
6B LAE: Reins. Recovered	0	0	0	0	0	0
7 Commissions	2,411,917	2,207,046	2,008,208	1,803,695	1,819,370	10,250,236
8 Operating Expenses	2,468,477	2,355,258	2,465,100	2,399,413	2,655,325	12,343,573
9 Premium Taxes	0	1,222,791	1,113,257	1,000,664	1,025,067	4,361,779
10						
11 Total Expenses Paid (Items 5A thru 10)	8,717,347	18,926,057	17,989,555	18,126,539	19,445,767	83,205,265
12 Net Cash Change (Items 4 & 11)	10,604,864	(1,554,886)	(2,611,142)	(4,333,535)	(4,697,501)	(2,592,200)
RESERVES:						
DEDUCT (CURRENT PERIOD)						
13A Unpaid Losses (include IBNR)	2,173,312	242,214	115,715	60,500	0	2,591,741
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	343,788	51,466	28,970	27,633	6	451,863
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0
15 Operating Expenses	89,442	0	0	0	0	89,442
16 Premium Taxes	1,311,309	0	0	0	0	1,311,309
17 Unearned Premiums	12,628,640	0	0	0	0	12,628,640
18 Total Reserves (Item 13A thru 17)	16,546,491	293,680	144,685	88,133	6	17,072,995
OTHER CHANGES:						
ADD						
19 Interest Accrued - U. S. Notes	10,104	0	0	0	0	10,104
20a Assets Not Admitted	(267,091)	0	0	0	0	(267,091)
20b Minimum Pension Liability	(121,115)	(56,388)	(184,591)	(419,927)	0	(782,021)
21 Total Other Changes	(378,102)	(56,388)	(184,591)	(419,927)	0	(1,039,008)
22 Assessments (Distributions)	0	4,000,000	4,000,000	4,700,000	5,500,000	18,200,000
Net Members' Equity (Items 12, 18, 21 & 22)	(6,319,729)	2,095,046	1,059,582	(141,595)	802,493	(2,504,203)

**GEORGIA UNDERWRITING ASSOCIATION
MEMBERS' ACCOUNT FOR UNSETTLED YEARS
INCEPTION TO QUARTER ENDED SEPTEMBER 30, 2012**

EXHIBIT 3C

Item	Description	Statewide Personal Lines					Statewide Commercial					Total	
		2012	2011	Policy Year		2008	2012	2011	Policy Year		2008		
		2010	2009	2008	Total	2010	2009	2008	Total				
INCOME RECEIVED:													
1A	Premiums Written	21,198,990	18,930,952	17,011,871	14,815,220	15,310,447	87,267,480	2,920,166	3,139,515	3,070,220	3,281,547	3,227,903	15,639,351
1B	Reinsurance Ceded	(2,969,013)	(2,801,942)	(2,825,233)	(3,023,393)	(3,269,117)	(14,888,698)	(1,891,959)	(1,960,490)	(1,939,727)	(1,408,743)	(817,200)	(8,018,119)
1C	Net Written Premium	18,229,977	16,129,010	14,186,638	11,791,827	12,041,330	72,378,782	1,028,207	1,179,025	1,130,493	1,872,804	2,410,703	7,621,232
2	Interest Received (U.S. Notes)	14,253	15,647	19,092	75,277	218,064	342,333	2,321	2,623	1,898	15,063	39,851	61,756
3	Fees/Misc Income	40,810	38,605	34,390	31,338	31,858	177,001	6,643	6,261	5,902	6,695	6,460	31,961
4	Total Income (Items 1C, 2, & 3)	18,285,040	16,183,262	14,240,120	11,898,442	12,291,252	72,898,116	1,037,171	1,187,909	1,138,293	1,894,562	2,457,014	7,714,949
EXPENSES PAID:													
5A	Losses	3,387,276	11,337,131	10,995,864	11,317,361	11,671,381	48,709,013	38,537	495,630	195,866	216,313	686,315	1,632,661
5B	Losses: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0
6A	Loss Adjustment Expenses	403,372	1,256,411	1,181,715	1,355,242	1,379,268	5,576,008	7,768	51,790	29,545	33,851	209,041	331,995
6B	LAE: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0
7	Commissions	2,119,898	1,893,095	1,701,186	1,475,739	1,497,427	8,687,345	292,019	313,951	307,022	327,956	321,943	1,562,891
8	Operating Expenses	2,320,368	2,050,604	2,070,879	2,015,508	2,449,396	10,906,755	148,109	304,654	394,221	383,905	205,929	1,436,818
9	Premium Taxes	0	1,053,228	949,109	825,374	852,019	3,679,730	0	169,563	164,148	175,290	173,048	682,049
10							0						0
11	Total Exp. Paid (Items 5A thru 10)	8,230,914	17,590,469	16,898,753	16,989,224	17,849,491	77,558,851	486,433	1,335,588	1,090,802	1,137,315	1,596,276	5,646,414
12	Net Cash Change (Items 4 & 11)	10,054,126	(1,407,207)	(2,658,633)	(5,090,782)	(5,558,239)	(4,660,735)	550,738	(147,679)	47,491	757,247	860,738	2,068,535
RESERVES:													
DEDUCT (CURRENT PERIOD)													
13A	Unpaid Losses (include IBNR)	2,032,888	242,214	115,715	60,500	0	2,451,317	140,424	0	0	0	0	140,424
13B	Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
14A	Unpaid Loss Adj. Expenses	317,953	51,298	28,970	27,633	0	425,854	25,835	168	0	0	6	26,009
14B	Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
15	Operating Expenses	84,075	0	0	0	0	84,075	5,367	0	0	0	0	5,367
16	Premium Taxes	1,155,379	0	0	0	0	1,155,379	155,930	0	0	0	0	155,930
17	Unearned Premiums	10,966,804	0	0	0	0	10,966,804	1,661,836	0	0	0	0	1,661,836
18	Total Reserves (Item 13A thru 17)	14,557,099	293,512	144,685	88,133	0	15,083,429	1,989,392	168	0	0	6	1,989,566
OTHER CHANGES:													
ADD													
19	Interest Accrued (U.S. Notes)	8,689	0	0	0	0	8,689	1,415	0	0	0	0	1,415
20a	Assets Not Admitted	(251,066)	0	0	0	0	(251,066)	(16,025)	0	0	0	0	(16,025)
20b	Minimum Pension Liability	(113,848)	(49,058)	(156,902)	(352,739)	0	(672,547)	(7,267)	(7,330)	(27,689)	(67,188)	0	(109,474)
21	Net Other Changes	(356,225)	(49,058)	(156,902)	(352,739)	0	(914,924)	(21,877)	(7,330)	(27,689)	(67,188)	0	(124,084)
22	Assessments (Distributions)	0	4,000,000	4,000,000	4,700,000	5,100,000	17,800,000	0	0	0	0	400,000	400,000
	Net Members' Equity	(4,859,198)	2,250,223	1,039,780	(831,654)	(458,239)	(2,859,088)	(1,460,531)	(155,177)	19,802	690,059	1,260,732	354,885

GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF PREMIUMS
QUARTER ENDED SEPTEMBER 30, 2012

EXHIBIT 4A

STATEWIDE PERSONAL LINES

Quarter: 07/01/12 - 09/30/12

Year-To-Date: 10/01/11 - 09/30/12

Line	Description	Policy Year					Policy Year					Total	
		2012	2011	2010	2009	2008	2012	2011	2010	2009	2008		
PREMIUMS WRITTEN:													
1	Fire	1,932,899	(2,670)	0	0	0	1,930,229	8,058,498	(169,290)	(49)	0	0	7,889,159
2	E.C. & VMM	1,426,878	(2,060)	0	0	0	1,424,818	6,043,576	(108,155)	(1,866)	0	0	5,933,555
3	Homeowners	1,686,429	(1,314)	0	0	0	1,685,115	6,702,431	(115,235)	(230)	0	0	6,586,966
4	Crime	4,852	0	0	0	0	4,852	18,295	(30)	0	0	0	18,265
5	Liability	89,455	(97)	0	0	0	89,358	376,190	(7,246)	0	0	0	368,944
6A	Total (Gross)	<u>5,140,513</u>	<u>(6,141)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,134,372</u>	<u>21,198,990</u>	<u>(399,956)</u>	<u>(2,145)</u>	<u>0</u>	<u>0</u>	<u>20,796,889</u>
6B	Reinsurance Ceded - Fire	(210,630)	0	0	0	0	(210,630)	(719,861)	(1,751)	0	0	0	(721,612)
	Reinsurance Ceded - EC	(447,435)	0	0	0	0	(447,435)	(1,757,017)	(5,057)	0	0	0	(1,762,074)
	Reinsurance Ceded - HO	(135,471)	0	0	0	0	(135,471)	(492,135)	(1,297)	0	0	0	(493,432)
	Reinsurance Ceded - Total	<u>(793,536)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(793,536)</u>	<u>(2,969,013)</u>	<u>(8,105)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(2,977,118)</u>
6C	Total (Net) (6a-6b)	<u>4,346,977</u>	<u>(6,141)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,340,836</u>	<u>18,229,977</u>	<u>(408,061)</u>	<u>(2,145)</u>	<u>0</u>	<u>0</u>	<u>17,819,771</u>
UNEARNED PR.: (PRIOR)													
7	Fire	3,987,107	223,048	0	0	0	4,210,155	0	3,719,698	0	0	0	3,719,698
8	E.C. & VMM	3,043,905	186,430	0	0	0	3,230,335	0	3,027,390	0	0	0	3,027,390
9	Homeowners	3,201,688	203,973	0	0	0	3,405,661	0	3,186,864	0	0	0	3,186,864
10	Crime	8,784	614	0	0	0	9,398	0	9,113	0	0	0	9,113
11	Liability	189,559	10,204	0	n/a	n/a	199,763	0	159,755	0	0	n/a	159,755
12	Total	<u>10,431,043</u>	<u>624,269</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,055,312</u>	<u>0</u>	<u>10,102,820</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,102,820</u>
UNEARNED PR.: (CURRENT)													
13	Fire	4,176,810	0	0	0	0	4,176,810	4,176,810	0	0	0	0	4,176,810
14	E.C. & VMM	3,147,382	0	0	0	0	3,147,382	3,147,382	0	0	0	0	3,147,382
15	Homeowners	3,436,036	0	0	0	0	3,436,036	3,436,036	0	0	0	0	3,436,036
16	Crime	9,644	0	0	0	0	9,644	9,644	0	0	0	0	9,644
17	Liability	196,932	0	0	n/a	n/a	196,932	196,932	0	0	n/a	n/a	196,932
18	Total	<u>10,966,804</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,966,804</u>	<u>10,966,804</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,966,804</u>
EARNED PREMIUMS:													
19	Fire (1+7-13)	1,743,196	220,378	0	0	0	1,963,574	3,881,688	3,550,408	(49)	0	0	7,432,047
20	E.C. & VMM (2+8-14)	1,323,401	184,370	0	0	0	1,507,771	2,896,194	2,919,235	(1,866)	0	0	5,813,563
21	Homeowners (3+9-15)	1,452,081	202,659	0	0	0	1,654,740	3,266,395	3,071,629	(230)	0	0	6,337,794
22	Crime (4+10-16)	3,992	614	0	0	0	4,606	8,651	9,083	0	0	0	17,734
23	Liability (5+11-17)	82,082	10,107	0	0	0	92,189	179,258	152,509	0	n/a	n/a	331,767
24A	Total (Gross) (6A+12-18)	<u>4,604,752</u>	<u>618,128</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,222,880</u>	<u>10,232,186</u>	<u>9,702,864</u>	<u>(2,145)</u>	<u>0</u>	<u>0</u>	<u>19,932,905</u>
24B	Reinsurance Ceded - Fire	(210,630)	0	0	0	0	(210,630)	(719,861)	(1,751)	0	0	0	(721,612)
	Reinsurance Ceded - EC	(447,435)	0	0	0	0	(447,435)	(1,757,017)	(5,057)	0	0	0	(1,762,074)
	Reinsurance Ceded - HO	(135,471)	0	0	0	0	(135,471)	(492,135)	(1,297)	0	0	0	(493,432)
	Reinsurance Ceded - Total (6B)	<u>(793,536)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(793,536)</u>	<u>(2,969,013)</u>	<u>(8,105)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(2,977,118)</u>
24C	Total (Net) (6C+12-18)	<u>3,811,216</u>	<u>618,128</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,429,344</u>	<u>7,263,173</u>	<u>9,694,759</u>	<u>(2,145)</u>	<u>0</u>	<u>0</u>	<u>16,955,787</u>

GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF PREMIUMS
QUARTER ENDED SEPTEMBER 30, 2012

EXHIBIT 4A

STATEWIDE COMMERCIAL

Line	Description	Quarter: 07/01/12 - 09/30/12					Year-To-Date: 10/01/11 - 09/30/12						
		Policy Year					Policy Year						
		2012	2011	2010	2009	2008	Total	2012	2011	2010	2009	2008	Total
PREMIUMS WRITTEN:													
1	Fire	74,156	(185)	0	0	0	73,971	527,357	(12,397)	0	0	0	514,960
2	E.C. & VMM	748,211	(870)	0	0	0	747,341	2,387,426	(16,251)	0	0	0	2,371,175
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
4	Crime	753	0	0	0	0	753	5,383	0	0	0	0	5,383
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
6A	Total (Gross)	<u>823,120</u>	<u>(1,055)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>822,065</u>	<u>2,920,166</u>	<u>(28,648)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,891,518</u>
6B	Reinsurance Ceded - Fire	(14,285)	0	0	0	0	(14,285)	(47,483)	(111)	0	0	0	(47,594)
	Reinsurance Ceded - EC	(442,179)	0	0	0	0	(442,179)	(1,844,476)	(5,631)	0	0	0	(1,850,107)
	Reinsurance Ceded -Total	<u>(456,464)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(456,464)</u>	<u>(1,891,959)</u>	<u>(5,742)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,897,701)</u>
6C	Total (Net)	<u>366,656</u>	<u>(1,055)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>365,601</u>	<u>1,028,207</u>	<u>(34,390)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>993,817</u>
UNEARNED PR.: (PRIOR)													
7	Fire	351,550	10,954	0	0	0	362,504	0	360,116	0	0	0	360,116
8	E.C. & VMM	1,143,341	70,423	0	0	0	1,213,764	0	1,404,915	0	0	0	1,404,915
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
10	Crime	3,069	93	0	0	0	3,162	0	1,960	0	0	0	1,960
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
12	Total	<u>1,497,960</u>	<u>81,470</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,579,430</u>	<u>0</u>	<u>1,766,991</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,766,991</u>
UNEARNED PR.: (CURRENT)													
13	Fire	302,881	0	0	0	0	302,881	302,881	0	0	0	0	302,881
14	E.C. & VMM	1,356,366	0	0	0	0	1,356,366	1,356,366	0	0	0	0	1,356,366
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
16	Crime	2,589	0	0	0	0	2,589	2,589	0	0	0	0	2,589
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
18	Total	<u>1,661,836</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,661,836</u>	<u>1,661,836</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,661,836</u>
EARNED PREMIUMS:													
19	Fire (1+7-13)	122,825	10,769	0	0	0	133,594	224,476	347,719	0	0	0	572,195
20	E.C. & VMM (2+8-14)	535,186	69,553	0	0	0	604,739	1,031,060	1,388,664	0	0	0	2,419,724
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
22	Crime (4+10-16)	1,233	93	0	0	0	1,326	2,794	1,960	0	0	0	4,754
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
24A	Total (Gross) (6A+12-18)	<u>659,244</u>	<u>80,415</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>739,659</u>	<u>1,258,330</u>	<u>1,738,343</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,996,673</u>
24B	Reinsurance Ceded - Fire	(14,285)	0	0	0	0	(14,285)	(47,483)	(111)	0	0	0	(47,594)
	Reinsurance Ceded - EC	(442,179)	0	0	0	0	(442,179)	(1,844,476)	(5,631)	0	0	0	(1,850,107)
	Reinsurance Ceded - Total	<u>(456,464)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(456,464)</u>	<u>(1,891,959)</u>	<u>(5,742)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,897,701)</u>
24C	Total (Net) (6C+12-18)	<u>202,780</u>	<u>80,415</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>283,195</u>	<u>(633,629)</u>	<u>1,732,601</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,098,972</u>

GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSSES - STATEWIDE PERSONAL LINES
QUARTER ENDED SEPTEMBER 30, 2012

EXHIBIT 4B

Line	Description	Quarter: 07/01/12 - 09/30/12					Year-To-Date: 10/01/11 - 09/30/12					Total	
		Policy Year					Policy Year						
		2012	2011	2010	2009	2008	Total	2012	2011	2010	2009	2008	Total
PAID LOSSES:													
1	Fire	612,287	489,162	0	0	0	1,101,449	1,310,114	2,859,811	19,374	0	0	4,189,299
2	E.C. & VMM	569,447	135,700	826	0	0	705,973	945,323	1,109,973	66,183	536	0	2,122,015
3	Homeowners	777,761	116,735	20,848	500	0	915,844	1,123,079	1,694,319	97,618	10,464	39,523	2,965,003
4	Crime	0	0	0	0	(100)	(100)	8,760	7,178	542	0	(605)	15,875
5	Liability	0	0	0	0	0	0	0	0	0	0	n/a	0
6	Total	<u>1,959,495</u>	<u>741,597</u>	<u>21,674</u>	<u>500</u>	<u>(100)</u>	<u>2,723,166</u>	<u>3,387,276</u>	<u>5,671,281</u>	<u>183,717</u>	<u>11,000</u>	<u>38,918</u>	<u>9,292,192</u>
OUTSTANDING LOSSES (CURRENT PERIOD)													
7	Fire	748,982	44,000	10,000	59,500	0	862,482	748,982	44,000	10,000	59,500	0	862,482
8	E.C. & VMM	416,929	42,678	0	0	0	459,607	416,929	42,678	0	0	0	459,607
9	Homeowners	852,486	155,536	105,715	1,000	0	1,114,737	852,486	155,536	105,715	1,000	0	1,114,737
10	Crime	0	0	0	0	0	0	0	0	0	0	0	0
11	Liability	14,491	0	0	0	0	14,491	14,491	0	0	0	0	14,491
12	Total	<u>2,032,888</u>	<u>242,214</u>	<u>115,715</u>	<u>60,500</u>	<u>0</u>	<u>2,451,317</u>	<u>2,032,888</u>	<u>242,214</u>	<u>115,715</u>	<u>60,500</u>	<u>0</u>	<u>2,451,317</u>
OUTSTANDING LOSSES (PRIOR PERIOD)													
13	Fire	451,359	257,192	105,000	59,500	0	873,051	0	723,773	154,622	59,500	0	937,895
14	E.C. & VMM	355,121	94,832	0	0	0	449,953	0	459,300	41,677	1	0	500,978
15	Homeowners	611,650	249,713	118,873	1,000	0	981,236	0	339,395	172,212	7,000	0	518,607
16	Crime	0	0	0	0	0	0	0	0	500	0	0	500
17	Liability	13,352	762	0	0	n/a	14,114	0	15,615	0	0	n/a	15,615
18	Total	<u>1,431,482</u>	<u>602,499</u>	<u>223,873</u>	<u>60,500</u>	<u>0</u>	<u>2,318,354</u>	<u>0</u>	<u>1,538,083</u>	<u>369,011</u>	<u>66,501</u>	<u>0</u>	<u>1,973,595</u>
INCURRED LOSSES:													
19	Fire (1+7-13)	909,910	275,970	(95,000)	0	0	1,090,880	2,059,096	2,180,038	(125,248)	0	0	4,113,886
20	E.C. & VMM (2+8-14)	631,255	83,546	826	0	0	715,627	1,362,252	693,351	24,506	535	0	2,080,644
21	Homeowners (3+9-15)	1,018,597	22,558	7,690	500	0	1,049,345	1,975,565	1,510,460	31,121	4,464	39,523	3,561,133
22	Crime (4+10-16)	0	0	0	0	(100)	(100)	8,760	7,178	42	0	(605)	15,375
23	Liability (5+11-17)	1,139	(762)	0	0	n/a	377	14,491	(15,615)	0	0	n/a	(1,124)
24	Total (6+12-18)	<u>2,560,901</u>	<u>381,312</u>	<u>(86,484)</u>	<u>500</u>	<u>(100)</u>	<u>2,856,129</u>	<u>5,420,164</u>	<u>4,375,412</u>	<u>(69,579)</u>	<u>4,999</u>	<u>38,918</u>	<u>9,769,914</u>
IBNR (CURRENT PERIOD)													
25	Fire (incl. in line 7)	318,814	0	0	0	0	318,814	318,814	0	0	0	0	318,814
26	E.C. & VMM (incl. in line 8)	260,848	0	0	0	0	260,848	260,848	0	0	0	0	260,848
27	Homeowners (incl. in line 9)	236,205	0	0	0	0	236,205	236,205	0	0	0	0	236,205
28	Crime (incl. in line 10)	0	0	0	0	0	0	0	0	0	0	0	0
29	Liability (incl. in line 11)	14,491	0	0	0	0	14,491	14,491	0	0	0	0	14,491
30	Total (incl. in line 12)	<u>830,358</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>830,358</u>	<u>830,358</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>830,358</u>
IBNR (PRIOR PERIOD)													
31	Fire (incl. in line 13)	307,094	17,149	0	0	0	324,243	0	335,717	0	0	0	335,717
32	E.C. & VMM (incl. in line 14)	233,659	14,100	0	0	0	247,759	0	273,258	0	0	0	273,258
33	Homeowners (incl. in line 15)	216,583	13,824	0	0	0	230,407	0	135,499	0	0	0	135,499
34	Crime (incl. in line 16)	0	0	0	0	0	0	0	0	0	0	0	0
35	Liability (incl. in line 17)	13,352	762	0	0	0	14,114	0	15,615	0	0	0	15,615
36	Total (incl. in line 18)	<u>770,688</u>	<u>45,835</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>816,523</u>	<u>0</u>	<u>760,089</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>760,089</u>

**GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSSES - STATEWIDE COMMERCIAL
QUARTER ENDED SEPTEMBER 30, 2012**

EXHIBIT 4B

Quarter: 07/01/12 - 09/30/12

Year-To-Date: 10/01/11 - 09/30/12

Line Description	Policy Year					Total	Policy Year					Total
	2012	2011	2010	2009	2008		2012	2011	2010	2009	2008	
PAID LOSSES:												
1 Fire	0	97,937	0	0	0	97,937	0	283,832	0	0	0	283,832
2 E.C. & VMM	37,313	68,725	0	0	0	106,038	38,537	143,945	3,372	0	0	185,854
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
4 Crime	0	0	0	0	0	0	0	0	0	0	0	0
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
6 Total	<u>37,313</u>	<u>166,662</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>203,975</u>	<u>38,537</u>	<u>427,777</u>	<u>3,372</u>	<u>0</u>	<u>0</u>	<u>469,686</u>
OUTSTANDING LOSSES (CURRENT PERIOD)												
7 Fire	21,737	0	0	0	0	21,737	21,737	0	0	0	0	21,737
8 E.C. & VMM	118,687	0	0	0	0	118,687	118,687	0	0	0	0	118,687
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
10 Crime	0	0	0	0	0	0	0	0	0	0	0	0
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
12 Total	<u>140,424</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>140,424</u>	<u>140,424</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>140,424</u>
OUTSTANDING LOSSES (PRIOR PERIOD)												
13 Fire	26,704	762	0	0	230,000	257,466	0	31,229	0	0	0	31,229
14 E.C. & VMM	122,906	8,335	0	0	0	131,241	0	132,918	10,000	0	230,000	372,918
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
16 Crime	0	0	0	0	0	0	0	0	0	0	0	0
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
18 Total	<u>149,610</u>	<u>9,097</u>	<u>0</u>	<u>0</u>	<u>230,000</u>	<u>388,707</u>	<u>0</u>	<u>164,147</u>	<u>10,000</u>	<u>0</u>	<u>230,000</u>	<u>404,147</u>
INCURRED LOSSES:												
19 Fire (1+7-13)	(4,967)	97,175	0	0	(230,000)	(137,792)	21,737	252,603	0	0	0	274,340
20 E.C. & VMM (2+8-14)	33,094	60,390	0	0	0	93,484	157,224	11,027	(6,628)	0	(230,000)	(68,377)
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
22 Crime (4+10-16)	0	0	0	0	0	0	0	0	0	0	0	0
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
24 Total (6+12-18)	<u>28,127</u>	<u>157,565</u>	<u>0</u>	<u>0</u>	<u>(230,000)</u>	<u>(44,308)</u>	<u>178,961</u>	<u>263,630</u>	<u>(6,628)</u>	<u>0</u>	<u>(230,000)</u>	<u>205,963</u>
IBNR (CURRENT PERIOD)												
25 Fire (incl. in line 7)	21,737	0	0	0	0	21,737	21,737	0	0	0	0	21,737
26 E.C. & VMM (incl. in line 8)	108,687	0	0	0	0	108,687	108,687	0	0	0	0	108,687
27 Homeowners (incl. in line 9)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
28 Crime (incl. in line 10)	0	0	0	0	0	0	0	0	0	0	0	0
29 Liability (incl. in line 11)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
30 Total (incl. in line 12)	<u>130,424</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>130,424</u>	<u>130,424</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>130,424</u>
IBNR (PRIOR PERIOD)												
31 Fire (incl. in line 13)	26,704	762	0	0	0	27,466	0	31,229	0	0	0	31,229
32 E.C. & VMM (incl. in line 14)	86,787	5,335	0	0	0	92,122	0	124,918	0	0	0	124,918
33 Homeowners (incl. in line 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
34 Crime (incl. in line 16)	0	0	0	0	0	0	0	0	0	0	0	0
35 Liability (incl. in line 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
36 Total (incl. in line 18)	<u>113,491</u>	<u>6,097</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>119,588</u>	<u>0</u>	<u>156,147</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>156,147</u>

GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE PERSONAL LINES
QUARTER ENDED SEPTEMBER 30, 2012

EXHIBIT 4C

Line	Description	Quarter: 07/01/12 - 09/30/12					Total	Year-To-Date: 10/01/11 - 09/30/12					Total
		2012	2011	Policy Year		2008		2012	2011	Policy Year		2008	
LOSS EXPENSES PAID:													
1	Fire	51,440	33,377	3,588	2,347	0	90,752	111,413	231,824	20,907	4,073	0	368,217
2	E.C. & VMM	88,852	26,469	29	0	0	115,350	157,374	211,725	27,707	2,930	679	400,415
3	Homeowners	79,043	43,242	3,715	840	0	126,840	133,486	247,241	27,838	6,996	65,530	481,091
4	Crime	0	376	0	0	(2)	374	1,099	1,715	335	0	(16)	3,133
5	Liability	0	0	0	0	0	0	0	0	0	0	0	0
6	Total	<u>219,335</u>	<u>103,464</u>	<u>7,332</u>	<u>3,187</u>	<u>(2)</u>	<u>333,316</u>	<u>403,372</u>	<u>692,505</u>	<u>76,787</u>	<u>13,999</u>	<u>66,193</u>	<u>1,252,856</u>
UNPAID LOSS EXPENSES (CURRENT PERIOD)													
7	Fire	123,002	8,116	7,603	13,572	0	152,293	123,002	8,116	7,603	13,572	0	152,293
8	E.C. & VMM	60,359	7,701	1	0	0	68,061	60,359	7,701	1	0	0	68,061
9	Homeowners	131,792	35,481	21,366	14,061	0	202,700	131,792	35,481	21,366	14,061	0	202,700
10	Crime	0	0	0	0	0	0	0	0	0	0	0	0
11	Liability	2,800	0	0	0	0	2,800	2,800	0	0	0	0	2,800
12	Total	<u>317,953</u>	<u>51,298</u>	<u>28,970</u>	<u>27,633</u>	<u>0</u>	<u>425,854</u>	<u>317,953</u>	<u>51,298</u>	<u>28,970</u>	<u>27,633</u>	<u>0</u>	<u>425,854</u>
UNPAID LOSS EXPENSES (PRIOR PERIOD)													
13	Fire	68,311	42,816	36,301	8,570	0	155,998	0	152,172	39,851	8,570	0	200,593
14	E.C. & VMM	52,637	7,629	1,005	5,000	1,000	67,271	0	95,474	4,205	5,021	1,001	105,701
15	Homeowners	77,911	17,709	18,133	12,060	20,000	145,813	0	97,267	22,611	12,447	19,999	152,324
16	Crime	0	0	0	0	0	0	0	0	30	0	0	30
17	Liability	2,587	147	0	1,000	0	3,734	0	4,684	0	1,000	0	5,684
18	Total	<u>201,446</u>	<u>68,301</u>	<u>55,439</u>	<u>26,630</u>	<u>21,000</u>	<u>372,816</u>	<u>0</u>	<u>349,597</u>	<u>66,697</u>	<u>27,038</u>	<u>21,000</u>	<u>464,332</u>
INCURRED LOSS EXPENSES:													
19	Fire (1+7-13)	106,131	(1,323)	(25,110)	7,349	0	87,047	234,415	87,768	(11,341)	9,075	0	319,917
20	E.C. & VMM (2+8-14)	96,574	26,541	(975)	(5,000)	(1,000)	116,140	217,733	123,952	23,503	(2,091)	(322)	362,775
21	Homeowners (3+9-15)	132,924	61,014	6,948	2,841	(20,000)	183,727	265,278	185,455	26,593	8,610	45,531	531,467
22	Crime (4+10-16)	0	376	0	0	(2)	374	1,099	1,715	305	0	(16)	3,103
23	Liability (5+11-17)	213	(147)	0	(1,000)	0	(934)	2,800	(4,684)	0	(1,000)	0	(2,884)
24	Total (6+12-18)	<u>335,842</u>	<u>86,461</u>	<u>(19,137)</u>	<u>4,190</u>	<u>(21,002)</u>	<u>386,354</u>	<u>721,325</u>	<u>394,206</u>	<u>39,060</u>	<u>14,594</u>	<u>45,193</u>	<u>1,214,378</u>

GEORGIA UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE COMMERCIAL
QUARTER ENDED SEPTEMBER 30, 2012

EXHIBIT 4C

Quarter: 07/01/12 - 09/30/12

Year-To-Date: 10/01/11 - 09/30/12

Line	Description	Policy Year					Total	Policy Year					Total	
		2012	2011	2010	2009	2008		2012	2011	2010	2009	2008		
LOSS EXPENSES PAID:														
1	Fire	0	11,586	0	0	0	11,586	0	23,170	0	0	0	23,170	
2	E.C. & VMM	6,684	5,159	0	0	7,224	19,067	7,768	15,868	4,266	0	26,314	54,216	
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	
4	Crime	0	0	0	0	0	0	0	0	0	0	0	0	
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	
6	Total	<u>6,684</u>	<u>16,745</u>	<u>0</u>	<u>0</u>	<u>7,224</u>	<u>30,653</u>	<u>7,768</u>	<u>39,038</u>	<u>4,266</u>	<u>0</u>	<u>26,314</u>	<u>77,386</u>	
UNPAID LOSS EXPENSES (CURRENT PERIOD)														
7	Fire	4,199	103	0	0	0	4,302	4,199	103	0	0	0	4,302	
8	E.C. & VMM	21,636	65	0	0	6	21,707	21,636	65	0	0	6	21,707	
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	
10	Crime	0	0	0	0	0	0	0	0	0	0	0	0	
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	
12	Total	<u>25,835</u>	<u>168</u>	<u>0</u>	<u>0</u>	<u>6</u>	<u>26,009</u>	<u>25,835</u>	<u>168</u>	<u>0</u>	<u>0</u>	<u>6</u>	<u>26,009</u>	
UNPAID LOSS EXPENSES (PRIOR PERIOD)														
13	Fire	5,173	195	0	0	13,800	19,168	0	9,369	0	0	0	9,369	
14	E.C. & VMM	18,980	1,217	0	0	100,001	120,198	0	38,048	652	0	113,885	152,585	
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	
16	Crime	0	0	0	0	0	0	0	0	0	0	0	0	
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	
18	Total	<u>24,153</u>	<u>1,412</u>	<u>0</u>	<u>0</u>	<u>113,801</u>	<u>139,366</u>	<u>0</u>	<u>47,417</u>	<u>652</u>	<u>0</u>	<u>113,885</u>	<u>161,954</u>	
INCURRED LOSS EXPENSES:														
19	Fire	(1+7-13)	(974)	11,494	0	0	(13,800)	(3,280)	4,199	13,904	0	0	0	18,103
20	E.C. & VMM	(2+8-14)	9,340	4,007	0	0	(92,771)	(79,424)	29,404	(22,115)	3,614	0	(87,565)	(76,662)
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
22	Crime	(4+10-16)	0	0	0	0	0	0	0	0	0	0	0	0
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
24	Total	(6+12-18)	<u>8,366</u>	<u>15,501</u>	<u>0</u>	<u>0</u>	<u>(106,571)</u>	<u>(82,704)</u>	<u>33,603</u>	<u>(8,211)</u>	<u>3,614</u>	<u>0</u>	<u>(87,565)</u>	<u>(58,559)</u>