

**PIPSO SEMI-ANNUAL REPORT
OF PROPERTY INSURANCE PLAN COVERAGE**

| Line # | Description | 1ST QUARTER DATA | YEAR-TO-DATE DATA |
|--------|---|----------------------|----------------------|
| | | DATES REPORTED | DATES REPORTED |
| | | 01/01/15 to 03/31/15 | 01/01/15 to 03/31/15 |
| | <u>NEW BUSINESS</u> | | |
| 1 | Number of applications accepted | 547 | 547 |
| 2 | Number of inspections completed | 547 | 547 |
| 3 | Number of new policies issued | 547 | 547 |
| | <u>RENEWAL BUSINESS</u> | | |
| 4 | Number of requests for renewals | 2,443 | 2,443 |
| 5 | Number of renewals inspected | 266 | 266 |
| 6 | Number of renewal policies issued | 2,443 | 2,443 |
| | <u>RESULTS BY CLASS OF BUSINESS</u> | | |
| | <u>Number of policies issued (new & renewal)</u> | | |
| 7 | Habitational | 2,864 | 2,864 |
| 8 | Commercial | 126 | 126 |
| | <u>Total Premium Written (000)</u> | | |
| 9 | Habitational | 1,840 | 1,840 |
| 10 | Commercial | 120 | 120 |
| | <u>Total exposure (000)</u> | | |
| 11 | Habitational | 142,537 | 142,537 |
| 12 | Commercial | 5,113 | 5,113 |
| | <u>LOSSES BY CLASS OF BUSINESS</u> | | |
| | <u>Number of Losses Reported</u> | | |
| 13 | Habitational | 136 | 136 |
| 14 | Commercial | 3 | 3 |
| | <u>Number of Losses Paid</u> | | |
| 15 | Habitational | 58 | 58 |
| 16 | Commercial | 0 | 0 |
| | <u>Total Paid Losses (000)</u> | | |
| 17 | Habitational | 1,234 | 1,234 |
| 18 | Commercial | 0 | 0 |
| | <u>Total Outstanding Losses - Case Basis (000)</u> | | |
| 19 | Habitational | 649 | 649 |
| 20 | Commercial | 14 | 14 |

**PIPSO SEMI-ANNUAL REPORT
OF UNDERWRITING AND INVESTMENT EXPERIENCE**

| Line # | Description | 1ST QUARTER DATA | YEAR-TO-DATE DATA |
|--------|---|----------------------|----------------------|
| | | DATES REPORTED | DATES REPORTED |
| | | 01/01/15 to 03/31/15 | 01/01/15 to 03/31/15 |
| | <u>PREMIUMS (000)</u> | | |
| 1 | Written Premiums | 1,960 | 1,960 |
| 2 | Unearned Premium Reserve (End of Prior Period) | 3,880 | 3,880 |
| 3 | Unearned Premium Reserve (End of Current Period) | 3,903 | 3,903 |
| 4 | Earned Premiums (Line 1+2-3) | 1,937 | 1,937 |
| | <u>LOSSES (000)</u> | | |
| 5 | Paid Losses | 1,234 | 1,234 |
| 6 | Current Outstanding (Case) | 663 | 663 |
| 7 | Current Outstanding (IBNR) | 27 | 27 |
| 8 | Prior Outstanding (Case) | 835 | 835 |
| 9 | Prior Outstanding (IBNR) | 27 | 27 |
| 10 | Incurred Losses (Lines 5+6+7-8-9) | 1,062 | 1,062 |
| | <u>LOSS ADJUSTMENT EXPENSE (LAE) (000)</u> | | |
| 11 | Paid LAE (Allocated & Unallocated) | 232 | 232 |
| 12 | Current Outstanding (Allocated and Unallocated) | 115 | 115 |
| 13 | Prior Outstanding (Allocated and Unallocated) | 106 | 106 |
| 14 | Incurred LAE (Line 11+12-13) | 241 | 241 |
| | <u>OPERATING EXPENSES (000)</u> | | |
| 15 | Commission to Producers | 171 | 171 |
| 16 | Other Operating Expenses (Incl. Service Fees) | 240 | 240 |
| 17 | Unpaid Expenses (Current) | 0 | 0 |
| 18 | Unpaid Expenses (Prior) | 0 | 0 |
| 19 | Operating Expenses Incurred (Line 15+16+17-18) | 411 | 411 |
| 20 | <u>STATUTORY UNDERWRITING RESULTS</u> | | |
| | (Lines 4-10-14-19) | 223 | 223 |
| | <u>MISCELLANEOUS INCOME AND EXPENSES (000)</u> | | |
| 21 | Investment Income Earned | 59 | 59 |
| 22 | Other Income | 21 | 21 |
| 23 | Other Expenses | 0 | 0 |
| 24 | Non-Admitted Assets (Current) | 302 | 302 |
| 25 | Non-Admitted Assets (Prior) | 302 | 302 |
| 26 | Net Other Income or Exps. (Lines 21+22-23-24+25) | 80 | 80 |
| 27 | OPERATING RESULTS (Lines 20+26) | 303 | 303 |

PIPSO SEMI-ANNUAL REPORT
OF PROPERTY INSURANCE PLAN HOMEOWNER COVERAGE

SUPPLEMENTAL REPORT

| Line # | Description | 1ST QUARTER DATA | YEAR-TO-DATE DATA |
|--------|--|----------------------|----------------------|
| | | DATES REPORTED | DATES REPORTED |
| | | 01/01/15 to 03/31/15 | 01/01/15 to 03/31/15 |
| | NEW BUSINESS | | |
| 1 | Number of applications accepted | 66 | 66 |
| 2 | Number of inspections completed | 66 | 66 |
| 3 | Number of new policies issued | 66 | 66 |
| | RENEWAL BUSINESS | | |
| 4 | Number of requests for renewals | 494 | 494 |
| 5 | Number of renewals inspected | 92 | 92 |
| 6 | Number of renewal policies issued | 494 | 494 |
| | | | |
| | Number of policies issued (new & renewal) | | |
| 7 | Homeowners | 560 | 560 |
| 8 | | | |
| | Total Premium Written (000) | | |
| 9 | Homeowners | 501 | 501 |
| 10 | | | |
| | Total exposure (000) | | |
| 11 | Homeowners | 40,757 | 40,757 |
| 12 | | | |
| | Number of Losses Reported | | |
| 13 | Homeowners | 51 | 51 |
| 14 | | | |
| | Number of Losses Paid | | |
| 15 | Homeowners | 17 | 17 |
| 16 | | | |
| | Total Paid Losses (000) | | |
| 17 | Homeowners | 331 | 331 |
| 18 | | | |
| | Total Outstanding Losses - Case Basis (000) | | |
| 19 | Homeowners | 206 | 206 |
| 20 | | | |

**PIPSO SEMI-ANNUAL REPORT
OF HOMEOWNER UNDERWRITING EXPERIENCE**

SUPPLEMENTAL REPORT

| Line # | Description | 1ST QUARTER DATA | YEAR-TO-DATE DATA |
|--------|--|----------------------|----------------------|
| | | DATES REPORTED | DATES REPORTED |
| | | 01/01/15 to 03/31/15 | 01/01/15 to 03/31/15 |
| | PREMIUMS (000) | | |
| 1 | Written Premiums | 501 | 501 |
| 2 | Unearned Premium Reserve (End of Prior Period) | 945 | 945 |
| 3 | Unearned Premium Reserve (End of Current Period) | 961 | 961 |
| 4 | Earned Premiums (Line 1+2-3) | 485 | 485 |
| | LOSSES (000) | | |
| 5 | Paid Losses | 331 | 331 |
| 6 | Current Outstanding (Case) | 206 | 206 |
| 7 | Current Outstanding (IBNR) | 0 | 0 |
| 8 | Prior Outstanding (Case) | 166 | 166 |
| 9 | Prior Outstanding (IBNR) | 0 | 0 |
| 10 | Incurred Losses (Lines 5+6+7-8-9) | 371 | 371 |
| | LOSS ADJUSTMENT EXPENSE (LAE) (000) | | |
| 11 | Paid LAE (Allocated & Unallocated) | 70 | 70 |
| 12 | Current Outstanding (Allocated and Unallocated) | 24 | 24 |
| 13 | Prior Outstanding (Allocated and Unallocated) | 23 | 23 |
| 14 | Incurred LAE (Line 11+12-13) | 71 | 71 |
| | OPERATING EXPENSES (000) | | |
| 15 | Commission to Producers | 25 | 25 |
| 16 | Other Operating Expenses (Incl. Service Fees) | 61 | 61 |
| 17 | Unpaid Expenses (Current) | 0 | 0 |
| 18 | Unpaid Expenses (Prior) | 0 | 0 |
| 19 | Operating Expenses Incurred (Line 15+16+17-18) | 86 | 86 |
| 20 | STATUTORY UNDERWRITING RESULTS | | |
| | (Lines 4-10-14-19) | (43) | (43) |

**PIPSO SEMI-ANNUAL REPORT
OF PROPERTY INSURANCE UNDERWRITING EXPERIENCE
FOR PLANS PURCHASING REINSURANCE**

| Line # | Description | 1ST QUARTER DATA | YEAR-TO-DATE DATA |
|--------|--|----------------------|----------------------|
| | | DATES REPORTED | DATES REPORTED |
| | | 01/01/15 to 03/31/15 | 01/01/15 to 03/31/15 |
| | PREMIUMS (000) | | |
| 1 | Written Premiums (Gross) | 1,960 | 1,960 |
| 1.1 | Reinsurance Ceded | 50 | 50 |
| 1.2 | Net (Line 1-1.1) | 1,910 | 1,910 |
| 2 | Unearned Prem. Reserve (End of Prior Period) (Gross) | 3,880 | 3,880 |
| 2.1 | Reinsurance Ceded | 8 | 8 |
| 2.2 | Net (Line 2-2.1) | 3,872 | 3,872 |
| 3 | Unearned Prem. Reserve (End of Current Period) (Gross) | 3,903 | 3,903 |
| 3.1 | Reinsurance Ceded | 8 | 8 |
| 3.2 | Net (Line 3-3.1) | 3,895 | 3,895 |
| 4 | Earned Premiums (Line 1+2-3) (Gross) | 1,937 | 1,937 |
| 4.1 | Reinsurance Ceded (Line 1.1+2.1-3.1) | 50 | 50 |
| 4.2 | Net (Line 4-4.1) | 1,887 | 1,887 |
| | LOSSES (000) | | |
| 5 | Paid Losses (Gross) | 1,234 | 1,234 |
| 5.1 | Reinsurance Ceded | 0 | 0 |
| 5.2 | Net (Line 5-5.1) | 1,234 | 1,234 |
| 6 | Current Outstanding (Case) (Gross) | 663 | 663 |
| 6.1 | Reinsurance Ceded | 0 | 0 |
| 6.2 | Net (Line 6-6.1) | 663 | 663 |
| 7 | Current Outstanding (IBNR) (Gross) | 27 | 27 |
| 7.1 | Reinsurance Ceded | 0 | 0 |
| 7.2 | Net (Line 7-7.1) | 27 | 27 |
| 8 | Prior Outstanding (Case) (Gross) | 835 | 835 |
| 8.1 | Reinsurance Ceded | 0 | 0 |
| 8.2 | Net (Line 8-8.1) | 835 | 835 |
| 9 | Prior Outstanding (IBNR) (Gross) | 27 | 27 |
| 9.1 | Reinsurance Ceded | 0 | 0 |
| 9.2 | Net (Line 9-9.1) | 27 | 27 |
| 10 | Incurred Losses (Lines 5+6+7-8-9) (Gross) | 1,062 | 1,062 |
| 10.1 | Reinsurance Ceded (Line 5.1+6.1+7.1-8.1-9.1) | 0 | 0 |
| 10.2 | Net (Line 10-10.1) | 1,062 | 1,062 |

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FOR PLANS PURCHASING REINSURANCE**

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|--------|---|----------------------|----------------------|
| | | DATES REPORTED | DATES REPORTED |
| | | 01/01/15 to 03/31/15 | 01/01/15 to 03/31/15 |
| | LOSS ADJUSTMENT EXPENSE (LAE) (000) | | |
| 11 | Paid LAE (Allocated & Unallocated) (Gross) | 232 | 232 |
| 11.1 | Reinsurance Ceded | 0 | 0 |
| 11.2 | Net (Line 11-11.1) | 232 | 232 |
| 12 | Current Outstanding (Allocated & Unallocated) (Gross) | 115 | 115 |
| 12.1 | Reinsurance Ceded | 0 | 0 |
| 12.2 | Net (Line 12-12.1) | 115 | 115 |
| 13 | Prior Outstanding (Allocated & Unallocated) (Gross) | 106 | 106 |
| 13.1 | Reinsurance Ceded | 0 | 0 |
| 13.2 | Net (Line 13-13.1) | 106 | 106 |
| 14 | Incurred LAE (Line 11+12-13) (Gross) | 241 | 241 |
| 14.1 | Reinsurance Ceded (Line 11.1+12.1-13.1) | 0 | 0 |
| 14.2 | Net (Line 14-14.1) | 241 | 241 |
| | OPERATING EXPENSES (000) | | |
| 15 | Commission to Producers | 171 | 171 |
| 15.1 | Reinsurance Ceded | 1 | 1 |
| 15.2 | Net (Line 15-15.1) | 170 | 170 |
| 16 | Other Operating Expenses (Incl. Serv. Fees) (Gross) | 240 | 240 |
| 16.1 | Reinsurance Ceded | 0 | 0 |
| 16.2 | Net (Line 16-16.1) | 240 | 240 |
| 17 | Unpaid Expenses (Current) (Gross) | 0 | 0 |
| 17.1 | Reinsurance Ceded | 0 | 0 |
| 17.2 | Net (Line 17-17.1) | 0 | 0 |
| 18 | Unpaid Expenses (Prior) (Gross) | 0 | 0 |
| 18.1 | Reinsurance Ceded | 0 | 0 |
| 18.2 | Net (Line 18-18.1) | 0 | 0 |
| 19 | Opererating Exp. Incurred (Line 15+16+17-18) (Gross) | 411 | 411 |
| 19.1 | Reinsurance Ceded (Line 15.1+16.1+17.1-18.1) | 1 | 1 |
| 19.2 | Net (Line 19-19.1) | 410 | 410 |
| | STATUTORY UNDERWRITING RESULTS | | |
| 20 | (Lines 4-10-14-19) (Gross) | 223 | 223 |
| 20.1 | Reinsurance Ceded (Line 4.1-10.1-14.1-19.1) | 49 | 49 |
| 20.2 | Net (Line 20-20.1) | 174 | 174 |