

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

STATUTORY FINANCIAL STATEMENTS

APRIL 30, 2013

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

STATUTORY FINANCIAL STATEMENTS

APRIL 30, 2013

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ACCOUNTANT'S COMPILATION REPORT

Alabama Insurance Underwriting Association
315 E. Laurel Ave., Ste. 216D
Foley, AL 36535

We have compiled the accompanying statutory statement of admitted assets, liabilities and surplus of Alabama Insurance Underwriting Association as of April 30, 2013, and the related accompanying statutory statement of operations and changes in surplus for the six months then ended, and the accompanying supplementary information, which is presented only for supplementary analysis purposes. The financial statements have been prepared in conformity with statutory accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the Insurance Department of the State of Alabama, which is a comprehensive basis of accounting other than generally accepted accounting principles. We have not audited or reviewed the accompanying financial statements and supplementary schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary schedules are in accordance with statutory accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the Insurance Department of the State of Alabama.

Management is responsible for the preparation and fair presentation of the financial statements and supplementary schedules in accordance with statutory accounting practices prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the Insurance Department of the State of Alabama, and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary schedules.

Our responsibility is to conduct the compilation in accordance with *Statements on Standards for Accounting and Review Services* issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and supplementary schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplementary schedules.

Management has elected to omit substantially all of the disclosures and the statement of cash flows ordinarily included in financial statements prepared in accordance with the statutory accounting practices. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the admitted assets, liabilities, surplus, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

The accompanying financial statements do not include a provision or liability for federal income taxes because the members are taxed individually on their share of Association earnings.

We are not independent with respect to Alabama Insurance Underwriting Association because we performed certain accounting services that impaired our independence.



Foley, Alabama
June 12, 2013

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATUTORY STATEMENT OF ADMITTED ASSETS, LIABILITIES AND SURPLUS
As of April 30, 2013

EXHIBIT 1

	Ledger Assets	Assets Not Admitted	Admitted Assets
<u>ASSETS</u>			
Short-term investments	\$ 56,242,726		\$ 56,242,726
Cash and cash equivalents	24,382,380		24,382,380
Accounts receivable	1,469	1,469	-
Interest accrued	183,635		183,635
Furniture and equipment - net of depreciation	105,916	105,916	-
Data processing equipment - net of depreciation	51,295		51,295
Programming - net of amortization	209,783	209,783	-
Prepaid reinsurance	1,714,584		1,714,584
Section 444 Deposit (I.R.S.)	932,782		932,782
Intangible Pension Asset	922		922
Total Assets	83,825,492	317,168	83,508,324
<u>LIABILITIES AND SURPLUS</u>			
Reserves for:			
Unpaid losses (include IBNR)			1,579,471
Unpaid loss adjustment expenses			157,948
Unearned premiums			21,720,442
Total Reserves			23,457,861
Payables for:			
Premium taxes			403,193
Operating expenses and other accounts payable			476,005
Amounts withheld for accounts of others			47,125
Accrued Pension Obligation			164,270
Premiums received in advance			2,423,194
Total Payables			3,513,787
Total Liabilities			26,971,648
Members' Surplus			51,455,124
Retained Surplus			5,081,552
Total Surplus			56,536,676
Total Liabilities and Surplus			\$ 83,508,324

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATUTORY STATEMENT OF OPERATIONS AND SURPLUS

Quarter Ended April 30, 2013

EXHIBIT 2

	Quarter 02/01/2013 - 04/30/2013	Year-To-Date 11/1/2012 - 04/30/2013
	<u> </u>	<u> </u>
UNDERWRITING INCOME:		
Premiums Earned	\$ 6,293,564	\$ 12,617,548
	<u> </u>	<u> </u>
DEDUCTIONS:		
Losses incurred	619,647	1,945,389
Loss expenses incurred	90,956	191,733
Operating expenses incurred	2,000,463	3,681,086
Total deductions	<u>2,711,066</u>	<u>5,818,208</u>
Net Underwriting Gain or (Loss)	<u>3,582,498</u>	<u>6,799,340</u>
OTHER INCOME (EXPENSE):		
Net investment income	85,384	155,989
Realized Gains (Losses)	-	-
Other Income	(3)	(20)
Service fees	166,385	296,235
Total other income (expense)	<u>251,766</u>	<u>452,204</u>
Net Income or (Loss)	<u>\$ 3,834,264</u>	<u>\$ 7,251,544</u>
SURPLUS:		
Surplus (prior period)	52,709,631	49,402,514
Net income or (loss)	3,834,264	7,251,544
Change in assets not admitted	(7,219)	(117,382)
Net change in surplus	<u>3,827,045</u>	<u>7,134,162</u>
Surplus (current period)	<u>\$ 56,536,676</u>	<u>\$ 56,536,676</u>

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SUPPLEMENTARY INFORMATION

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

SURPLUS

Quarter Ended April 30, 2013

EXHIBIT 3A - Quarterly

Quarterly 02/01/2013 - 04/30/2013

Description	Policy Year								Total
	2013	2012	2011	2010	2009	2008	2007	2006	
INCOME RECEIVED:									
Premiums Written	\$ 11,305,520	\$ (155,715)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,149,805
Reinsurance Premium Ceded	(5,143,750)	-	-	-	-	-	-	-	(5,143,750)
Net Premiums Written	6,161,770	(155,715)	-	-	-	-	-	-	6,006,055
Interest Received	(7,429)	-	-	-	-	-	-	-	(7,429)
Realized Gains (Losses)	-	-	-	-	-	-	-	-	-
Other Income	(3)	-	-	-	-	-	-	-	(3)
Service Fees	166,385	-	-	-	-	-	-	-	166,385
Total Income	6,320,723	(155,715)	-	-	-	-	-	-	6,165,008
EXPENSES PAID:									
Losses	190,283	508,534	3,604	-	-	-	-	-	702,421
Loss Adjustment Expenses	22,688	76,545	-	-	-	-	-	-	99,233
Commissions	796,238	(12,457)	-	-	-	-	-	-	783,781
Operating Expenses	692,479	-	-	-	-	-	-	-	692,479
Premium Taxes	-	-	-	-	-	-	-	-	-
Total Expenses Paid	1,701,688	572,622	3,604	-	-	-	-	-	2,277,914
Net Cash Change	4,619,035	(728,337)	(3,604)	-	-	-	-	-	3,887,094
RESERVES:									
<i>DEDUCT (CURRENT PERIOD)</i>									
Unpaid Losses (include IBNR)	675,099	904,372	-	-	-	-	-	-	1,579,471
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-
Unpaid Loss Adj. Expenses	67,510	90,438	-	-	-	-	-	-	157,948
Operating Expenses	523,130	-	-	-	-	-	-	-	523,130
Unearned Premiums	15,412,956	6,307,486	-	-	-	-	-	-	21,720,442
Premium Taxes	403,193	-	-	-	-	-	-	-	403,193
<i>ADD (PRIOR PERIOD)</i>									
Unpaid Losses (include IBNR)	270,194	1,392,051	-	-	-	-	-	-	1,662,245
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-
Unpaid Loss Adj. Expenses	27,019	139,206	-	-	-	-	-	-	166,225
Operating Expenses	391,524	-	-	-	-	-	-	-	391,524
Unearned Premiums	7,525,582	14,482,369	-	-	-	-	-	-	22,007,951
Premium Taxes	10,596	-	-	-	-	-	-	-	10,596
Net Reserve Change	(8,856,973)	8,711,330	-	-	-	-	-	-	(145,643)
OTHER CHANGES:									
<i>DEDUCT (PRIOR PERIOD)</i>									
Interest Accrued	90,822	-	-	-	-	-	-	-	90,822
Assets Not Admitted	(309,949)	-	-	-	-	-	-	-	(309,949)
<i>ADD (CURRENT PERIOD)</i>									
Minimum Pension Liability	-	-	-	-	-	-	-	-	-
Interest Accrued	183,635	-	-	-	-	-	-	-	183,635
Assets Not Admitted	(317,168)	-	-	-	-	-	-	-	(317,168)
Net Other Changes	85,594	-	-	-	-	-	-	-	85,594
Assessments or (Distributions)	-	-	-	-	-	-	-	-	-
Change in Retained Surplus Increase (Decrease)	77,644	-	-	-	-	-	-	-	77,644
Change in Members' Surplus Increase (Decrease)	\$ (4,229,988)	\$ 7,982,993	\$ (3,604)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,749,401

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

SURPLUS

Quarter Ended April 30, 2013

EXHIBIT 3A - Year-to-Date

Description	Year-to-Date 11/01/2012 - 04/30/2013									
	2013	2012	2011	2010	Policy Year		2008	2007	2006	Total
INCOME RECEIVED:										
Premiums Written	\$ 19,933,041	\$ (535,046)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,397,995
Reinsurance Premium Ceded	(10,287,500)	-	-	-	-	-	-	-	-	(10,287,500)
Net Premiums Written	9,645,541	(535,046)	-	-	-	-	-	-	-	9,110,495
Interest Received	(27,646)	449	-	-	-	-	-	-	-	(27,197)
Realized Gains (Losses)	-	-	-	-	-	-	-	-	-	-
Other Income	(20)	-	-	-	-	-	-	-	-	(20)
Service Fees	296,235	-	-	-	-	-	-	-	-	296,235
Total Income	9,914,110	(534,597)	-	-	-	-	-	-	-	9,379,513
EXPENSES PAID:										
Losses	260,155	1,778,074	21,536	-	-	-	-	-	-	2,059,765
Loss Adjustment Expenses	35,731	166,124	1,315	-	-	-	-	-	-	203,170
Commissions	1,250,084	209,806	-	-	-	-	-	-	-	1,459,890
Operating Expenses	1,268,305	302,867	-	-	-	-	-	-	-	1,571,172
Premium Taxes	279,176	198,790	-	-	-	-	-	-	-	477,966
Total Expenses Paid	3,093,451	2,655,661	22,851	-	-	-	-	-	-	5,771,963
Net Cash Change	6,820,659	(3,190,258)	(22,851)	-	-	-	-	-	-	3,607,550
RESERVES:										
<i>DEDUCT (CURRENT PERIOD)</i>										
Unpaid Losses (include IBNR)	675,099	904,372	-	-	-	-	-	-	-	1,579,471
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-	-
Unpaid Loss Adj. Expenses	67,510	90,438	-	-	-	-	-	-	-	157,948
Operating Expenses	523,130	-	-	-	-	-	-	-	-	523,130
Unearned Premiums	15,412,956	6,307,486	-	-	-	-	-	-	-	21,720,442
Premium Taxes	403,193	-	-	-	-	-	-	-	-	403,193
<i>ADD (PRIOR PERIOD)</i>										
Unpaid Losses (include IBNR)	-	1,595,967	97,880	-	-	-	-	-	-	1,693,847
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-	-	-
Unpaid Loss Adj. Expenses	-	159,597	9,788	-	-	-	-	-	-	169,385
Operating Expenses	-	555,475	-	-	-	-	-	-	-	555,475
Unearned Premiums	-	25,227,495	-	-	-	-	-	-	-	25,227,495
Premium Taxes	-	198,790	-	-	-	-	-	-	-	198,790
Net Reserve Change	(17,081,888)	20,435,028	107,668	-	-	-	-	-	-	3,460,808
OTHER CHANGES:										
<i>DEDUCT (PRIOR PERIOD)</i>										
Interest Accrued	-	449	-	-	-	-	-	-	-	449
Assets Not Admitted	-	(199,786)	-	-	-	-	-	-	-	(199,786)
Unrealized Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-
<i>ADD (CURRENT PERIOD)</i>										
Minimum Pension Liability	-	-	-	-	-	-	-	-	-	-
Interest Accrued	183,635	-	-	-	-	-	-	-	-	183,635
Assets Not Admitted	(317,168)	-	-	-	-	-	-	-	-	(317,168)
Unrealized Capital Gains (Losses)	-	-	-	-	-	-	-	-	-	-
Net Other Changes	(133,533)	199,337	-	-	-	-	-	-	-	65,804
Assessments or (Distributions)	-	-	-	-	-	-	-	-	-	-
Change in Retained Surplus Increase (Decrease)	137,329	-	-	-	-	-	-	-	-	137,329
Change in Members' Surplus Increase (Decrease)	\$ (10,532,091)	\$ 17,444,107	\$ 84,817	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,996,833

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
MEMBERS' SURPLUS FOR UNSETTLED YEARS
Inception to Quarter Ended April 30, 2013

Exhibit 3B

Description	Policy Year							Total
	2013	2012	2011	2010	2008	2007	2006	
INCOME RECEIVED:								
Premiums Written	\$ 19,933,041	\$ 46,101,023	\$ 45,112,079	\$ 37,491,975	\$ 24,452,221	\$ 23,456,599	\$ 17,328,303	\$ 213,875,241
Reinsurance Premiums Ceded	(10,287,500)	(19,201,996)	(17,994,845)	(17,700,790)	(14,994,792)	(10,799,284)	(4,500,230)	(95,479,437)
Net Premiums Written	9,645,541	26,899,027	27,117,234	19,791,185	9,457,429	12,657,315	12,828,073	118,395,804
Interest Received	(27,646)	95,204	40,332	21,405	486,548	677,305	307,607	1,600,755
Realized Gains (Losses)	-	(34,522)	-	-	-	-	-	(34,522)
Other Income	(20)	8	1,070	153	3,391	3,670	40	8,312
Service Fees	296,235	674,460	608,415	497,585	269,337	187,836	175,703	2,709,571
Gain (loss) on sale of non admitted asset	-	-	-	-	100	623	(203)	520
Total Income	9,914,110	27,634,177	27,767,051	20,310,328	10,216,805	13,526,749	13,311,220	122,680,440
EXPENSES PAID:								
Losses	260,155	2,993,283	1,321,006	983,667	874,566	512,315	930,913	7,875,905
Loss Adjustment Expenses	35,731	326,159	228,245	117,601	22,717	14,945	17,029	762,427
Commissions	1,250,084	3,688,177	3,629,595	2,994,514	1,961,534	2,235,084	1,744,247	17,503,235
Operating Expenses	1,268,305	2,734,196	2,524,526	2,327,766	1,699,718	1,497,748	1,014,262	13,066,521
Premium Taxes	279,176	1,624,906	1,587,348	1,350,035	855,726	848,275	624,158	7,169,624
Total Expenses Paid	3,093,451	11,366,721	9,290,720	7,773,583	5,414,261	5,108,367	4,330,609	46,377,712
Net Cash Change	6,820,659	16,267,456	18,476,331	12,536,745	4,802,544	8,418,382	8,980,611	76,302,728
RESERVES:								
DEDUCT (CURRENT PERIOD)								
Unpaid Losses (include IBNR)	675,099	904,372	-	-	-	-	-	1,579,471
Reins. Recoverable-Unpaid Losses	-	-	-	-	-	-	-	-
Unpaid Loss Adjustment Expenses	67,510	90,438	-	-	-	-	-	157,948
Operating Expenses	523,130	-	-	-	-	-	-	523,130
Unearned Premiums	15,412,956	6,307,486	-	-	-	-	-	21,720,442
Premium Taxes	403,193	-	-	-	-	-	-	403,193
Total Reserves	17,081,888	7,302,296	-	-	-	-	-	24,384,184
OTHER CHANGES:								
ADD (DEDUCT)								
Minimum Pension Liability	-	(127,279)	(36,991)	27,748	(53,339)	46,800	(21,831)	(164,892)
Interest Accrued	183,635	-	-	-	-	-	-	183,635
Assets Not Admitted	(317,168)	-	-	-	-	-	-	(317,168)
Retained Surplus	(137,329)	(17,189)	(10,477)	-	-	-	-	(164,995)
Total Other Changes	(270,862)	(144,468)	(47,468)	27,748	(53,339)	46,800	(21,831)	(463,420)
Assessments or (Distributions)	-	-	-	-	-	-	-	-
Members' Surplus (Deficit)	\$ (10,532,091)	\$ 8,820,692	\$ 18,428,863	\$ 12,564,493	\$ 4,749,205	\$ 8,465,182	\$ 8,958,780	\$ 51,455,124

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

RETAINED SURPLUS

Quarter Ended April 30, 2013

EXHIBIT 3C - Year-to-Date

Description	Policy Year				Total
	2013	2012	2011	2009	
Retained Surplus Prior Period	\$ -	\$ 17,189	\$ 10,477	\$ 4,916,557	\$ 4,944,223
Change Increase (Decrease)	137,329	-	-	-	137,329
Retained Suplus Current Period	<u>\$ 137,329</u>	<u>\$ 17,189</u>	<u>\$ 10,477</u>	<u>\$ 4,916,557</u>	<u>\$ 5,081,552</u>

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF PREMIUMS
Quarter Ended April 30, 2013

EXHIBIT 4A - Quarterly

Description	Quarterly 02/01/2013 - 04/30/2013									
	2013	2012	2011	2010	Policy Year		2008	2007	2006	Total
PREMIUMS WRITTEN:										
Fire	\$ 386,612	\$ (4,263)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 382,349
E.C. & VMM	10,918,908	(151,452)	-	-	-	-	-	-	-	10,767,456
Reinsurance Premium Ceded E.C.	(5,143,750)	-	-	-	-	-	-	-	-	(5,143,750)
Total	6,161,770	(155,715)	-	-	-	-	-	-	-	6,006,055
UNEARNED PREMIUMS: (PRIOR PERIOD)										
Fire	384,555	459,904	-	-	-	-	-	-	-	844,459
E.C. & VMM	7,141,027	14,022,465	-	-	-	-	-	-	-	21,163,492
Reinsurance Unearned Ceded E.C.	-	-	-	-	-	-	-	-	-	-
Total	7,525,582	14,482,369	-	-	-	-	-	-	-	22,007,951
UNEARNED PREMIUMS: (CURRENT PERIOD)										
Fire	615,234	206,590	-	-	-	-	-	-	-	821,824
E.C. & VMM	14,797,722	6,100,896	-	-	-	-	-	-	-	20,898,618
Reinsurance Unearned Ceded E.C.	-	-	-	-	-	-	-	-	-	-
Total	15,412,956	6,307,486	-	-	-	-	-	-	-	21,720,442
EARNED PREMIUMS:										
Fire	155,933	249,051	-	-	-	-	-	-	-	404,984
E.C. & VMM	3,262,213	7,770,117	-	-	-	-	-	-	-	11,032,330
Reinsurance Earned Ceded E.C.	(5,143,750)	-	-	-	-	-	-	-	-	(5,143,750)
Total	\$ (1,725,604)	\$ 8,019,168	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,293,564

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF PREMIUMS
Quarter Ended April 30, 2013

EXHIBIT 4A - Year-to-Date

Year-to-Date 11/01/2012 - 04/30/2013

Description	Policy Year							Total	
	2013	2012	2011	2010	2009	2008	2007		2006
PREMIUMS WRITTEN:									
Fire	\$ 703,305	\$ (15,588)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 687,717
E.C. & VMM	19,229,736	(519,458)	-	-	-	-	-	-	18,710,278
Reinsurance Premium Ceded E.C.	(10,287,500)	-	-	-	-	-	-	-	(10,287,500)
Total	9,645,541	(535,046)	-	-	-	-	-	-	9,110,495
UNEARNED PREMIUMS: (PRIOR PERIOD)									
Fire	-	795,067	-	-	-	-	-	-	795,067
E.C. & VMM	-	24,432,428	-	-	-	-	-	-	24,432,428
Reinsurance Unearned Ceded E.C.	-	-	-	-	-	-	-	-	-
Total	-	25,227,495	-	-	-	-	-	-	25,227,495
UNEARNED PREMIUMS: (CURRENT PERIOD)									
Fire	615,234	206,590	-	-	-	-	-	-	821,824
E.C. & VMM	14,797,722	6,100,896	-	-	-	-	-	-	20,898,618
Reinsurance Unearned Ceded E.C.	-	-	-	-	-	-	-	-	-
Total	15,412,956	6,307,486	-	-	-	-	-	-	21,720,442
EARNED PREMIUMS:									
Fire	88,071	572,889	-	-	-	-	-	-	660,960
E.C. & VMM	4,432,014	17,812,074	-	-	-	-	-	-	22,244,088
Reinsurance Earned Ceded E.C.	(10,287,500)	-	-	-	-	-	-	-	(10,287,500)
Total	\$ (5,767,415)	\$ 18,384,963	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,617,548

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT OF LOSSES

Quarter Ended April 30, 2013

EXHIBIT 4B - Quarterly

Quarterly 02/01/2013 - 04/30/2013

Description	Policy Year								Total
	2013	2012	2011	2010	2009	2008	2007	2006	
PAID LOSSES:									
Fire	\$ 91,862	\$ 64,711	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 156,573
E.C. & VMM	98,421	443,823	3,604	-	-	-	-	-	545,848
Reinsurance Recovery E.C.	-	-	-	-	-	-	-	-	-
Total	190,283	508,534	3,604	-	-	-	-	-	702,421
OUTSTANDING LOSSES (CURRENT PERIOD)*									
Fire	27,257	25,637	-	-	-	-	-	-	52,894
E.C. & VMM	647,842	878,735	-	-	-	-	-	-	1,526,577
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-
Total	675,099	904,372	-	-	-	-	-	-	1,579,471
OUTSTANDING LOSSES (PRIOR PERIOD)*									
Fire	13,371	76,576	-	-	-	-	-	-	89,947
E.C. & VMM	256,823	1,315,475	-	-	-	-	-	-	1,572,298
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-
Total	270,194	1,392,051	-	-	-	-	-	-	1,662,245
INCURRED LOSSES:									
Fire	105,748	13,772	-	-	-	-	-	-	119,520
E.C. & VMM	489,440	7,083	3,604	-	-	-	-	-	500,127
Total	595,188	20,855	3,604	-	-	-	-	-	619,647
IBNR (CURRENT PERIOD)									
Fire	24,957	25,637	-	-	-	-	-	-	50,594
E.C. & VMM	574,482	787,688	-	-	-	-	-	-	1,362,170
Total	599,439	813,325	-	-	-	-	-	-	1,412,764
IBNR (PRIOR PERIOD)									
Fire	13,371	35,576	-	-	-	-	-	-	48,947
E.C. & VMM	246,323	1,111,145	-	-	-	-	-	-	1,357,468
Total	\$ 259,694	\$ 1,146,721	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,406,415

*Includes IBNR

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ALABAMA INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT OF LOSSES

Quarter Ended April 30, 2013

EXHIBIT 4B - Year-to-Date

Year-to-Date 11/01/2012 - 04/30/2013

Description	Policy Year								Total
	2013	2012	2011	2010	2009	2008	2007	2006	
PAID LOSSES:									
Fire	\$ 91,862	\$ 104,555	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 196,417
E.C. & VMM	168,293	1,673,519	21,536	-	-	-	-	-	1,863,348
Reinsurance Recovery E.C.	-	-	-	-	-	-	-	-	-
Total	260,155	1,778,074	21,536	-	-	-	-	-	2,059,765
OUTSTANDING LOSSES (CURRENT PERIOD)*									
Fire	27,257	25,637	-	-	-	-	-	-	52,894
E.C. & VMM	647,842	878,735	-	-	-	-	-	-	1,526,577
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-
Total	675,099	904,372	-	-	-	-	-	-	1,579,471
OUTSTANDING LOSSES (PRIOR PERIOD)*									
Fire	-	88,432	-	-	-	-	-	-	88,432
E.C. & VMM	-	1,507,535	97,880	-	-	-	-	-	1,605,415
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-
Total	-	1,595,967	97,880	-	-	-	-	-	1,693,847
INCURRED LOSSES:									
Fire	119,119	41,760	-	-	-	-	-	-	160,879
E.C. & VMM	816,135	1,044,719	(76,344)	-	-	-	-	-	1,784,510
Total	935,254	1,086,479	(76,344)	-	-	-	-	-	1,945,389
IBNR (CURRENT PERIOD)									
Fire	24,957	25,637	-	-	-	-	-	-	50,594
E.C. & VMM	574,482	787,688	-	-	-	-	-	-	1,362,170
Total	599,439	813,325	-	-	-	-	-	-	1,412,764
IBNR (PRIOR PERIOD)									
Fire	-	43,472	-	-	-	-	-	-	43,472
E.C. & VMM	-	1,349,655	-	-	-	-	-	-	1,349,655
Total	\$ -	\$ 1,393,127	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,393,127

*Includes IBNR

See Accountant's Compilation Report

ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
Quarter Ended April 30, 2013

EXHIBIT 4C - Quarterly

Description	Quarterly 02/01/2013 - 04/30/2013								Total	
	2013	2012	2011	2010	Policy Year		2007	2006		
					2009	2008				
LOSS EXPENSES PAID:										
Fire	\$ 5,712	\$ 4,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,095
E.C. & VMM	16,976	72,162	-	-	-	-	-	-	-	89,138
Reinsurance Recovery E.C.	-	-	-	-	-	-	-	-	-	-
Total	22,688	76,545	-	-	-	-	-	-	-	99,233
UNPAID LOSS EXPENSES (CURRENT PERIOD)*										
Fire	2,726	2,564	-	-	-	-	-	-	-	5,290
E.C. & VMM	64,784	87,874	-	-	-	-	-	-	-	152,658
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-
Total	67,510	90,438	-	-	-	-	-	-	-	157,948
UNPAID LOSS EXPENSES (PRIOR PERIOD)*										
Fire	1,337	7,658	-	-	-	-	-	-	-	8,995
E.C. & VMM	25,682	131,548	-	-	-	-	-	-	-	157,230
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-
Total	27,019	139,206	-	-	-	-	-	-	-	166,225
INCURRED LOSS EXPENSES:										
Fire	7,101	(711)	-	-	-	-	-	-	-	6,390
E.C. & VMM	56,078	28,488	-	-	-	-	-	-	-	84,566
Total	\$ 63,179	\$ 27,777	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90,956

*Includes IBNR

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ALABAMA INSURANCE UNDERWRITING ASSOCIATION
STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES
Quarter Ended April 30, 2013

EXHIBIT 4C - Year-to-Date

Description	Year-to-Date 11/01/2012 - 04/30/2013								Total	
	2013	2012	2011	2010	Policy Year		2007	2006		
					2009	2008				
LOSS EXPENSES PAID:										
Fire	\$ 5,712	\$ 9,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,958
E.C. & VMM	30,019	156,878	1,315	-	-	-	-	-	-	188,212
Reinsurance Recovery E.C.	-	-	-	-	-	-	-	-	-	-
Total	35,731	166,124	1,315	-	-	-	-	-	-	203,170
UNPAID LOSS EXPENSES (CURRENT PERIOD)*										
Fire	2,726	2,564	-	-	-	-	-	-	-	5,290
E.C. & VMM	64,784	87,874	-	-	-	-	-	-	-	152,658
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-
Total	67,510	90,438	-	-	-	-	-	-	-	157,948
UNPAID LOSS EXPENSES (PRIOR PERIOD)*										
Fire	-	8,843	-	-	-	-	-	-	-	8,843
E.C. & VMM	-	150,754	9,788	-	-	-	-	-	-	160,542
Reinsurance Recoverable E.C.	-	-	-	-	-	-	-	-	-	-
Total	-	159,597	9,788	-	-	-	-	-	-	169,385
INCURRED LOSS EXPENSES:										
Fire	8,438	2,967	-	-	-	-	-	-	-	11,405
E.C. & VMM	94,803	93,998	(8,473)	-	-	-	-	-	-	180,328
Total	\$ 103,241	\$ 96,965	\$ (8,473)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 191,733

*Includes IBNR

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