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Michael F. Valdez, General Manager

February 16, 2011

TO: ALL MEMBER COMPANIES  
ATTENTION: CHIEF FINANCIAL OFFICER

FINANCIAL STATEMENT  
First Fiscal Quarter Ended December 31, 2010

Enclosed are financial statement exhibits for first fiscal quarter ending December 31, 2010:

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 2010 AY Premium Tax Refund was calculated and released on February 7, 2011.

The 2011 Annual Call for Premium will be available on our website during the next few weeks. A reminder notice will go out in the mail at that time. A completed report is required for any company that is licensed for Property in the State of Georgia. As soon as all data is collected, the 2011 Participation will be calculated and released. An individual statement will be mailed to each company (group) and the 2011 Participation List will be posted at [www.GeorgiaUnderwriting.com](http://www.GeorgiaUnderwriting.com).

**The Association currently has a Reinsurance contract with coverage of \$150 million xs \$50 million, which is based on a 1-250 year event. 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 \$3.4 billion of which \$1.6 billion is in the coastal counties as of December 31, 2010. 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,

Sharon L. Drake  
Treasurer

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

**GEORGIA UNDERWRITING ASSOCIATION  
BALANCE SHEET  
AS OF DECEMBER 31, 2010**

EXHIBIT 1

DESCRIPTION	LEDGER ASSETS	NON- LEDGER ASSETS	ASSETS NOT ADMITTED	EXHIBIT 1 ADMITTED ASSETS
<b><u>ASSETS</u></b>				
Investments:U. S. Notes	10,979,689			10,979,689
Cash	1,613,944			1,613,944
Accounts receivable	2,876			2,876
Assessments Receivable	4		4	
Premium/Fee Receivable	1,126,030			1,126,030
Reinsurance Premium Receivable	0			0
Interest accrued - U.S. Notes		21,314		21,314
Data processing equipment (net of depreciation)	0		0	
Furniture and equipment (net of depreciation)	96,731		96,731	
Programming (net of amortization)	1,500		1,500	
Section 444 deposit (I. R. S. )	0			0
Prepaid Reinsurance Premium	0			0
Prepaid Operating Expense	60,561		60,561	
Prepaid Commission	0		0	
Total Assets	13,881,335	21,314	158,796	13,743,853
<b><u>LIABILITIES AND EQUITY</u></b>				
Reserves for:				
Unpaid losses (include IBNR)				3,250,767
Unpaid loss adjustment expenses				439,144
Operating expenses				13,648
Premium taxes				1,396,584
Unearned premiums				10,760,834
Total Reserves				15,860,977
Payables for:				
Accounts payable				194,033
Rent payable				79,728
Unclaimed Funds				20,301
Amounts W/H for A/C of Others				0
Post Retirement Benefit Payable				1,339,143
Premiums received in advance				0
Total Payables				1,633,205
Members' Equity				(3,750,329)
Total Liabilities and Equity				13,743,853

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**GEORGIA UNDERWRITING ASSOCIATION**  
**INCOME STATEMENT AND EQUITY ACCOUNT**  
**QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 2

DESCRIPTION	Quarter: 10/01/10 - 12/31/10			Year-To-Date: 10/01/10 - 12/31/10		
	PERSONAL LINES	COMMERCIAL	TOTAL	PERSONAL LINES	COMMERCIAL	TOTAL
<b>STATEWIDE STATEWIDE</b>						
<b>UNDERWRITING INCOME:</b>						
Premiums earned (Net of Reinsurance)	3,680,106	292,969	<b>3,973,075</b>	3,680,106	292,969	<b>3,973,075</b>
<b>DEDUCTIONS:</b>						
Losses incurred	2,603,646	20,609	<b>2,624,255</b>	2,603,646	20,609	<b>2,624,255</b>
Loss expenses incurred	202,701	(73,124)	<b>129,577</b>	202,701	(73,124)	<b>129,577</b>
Operating expenses incurred	956,952	131,647	<b>1,088,599</b>	956,952	131,647	<b>1,088,599</b>
Premium taxes incurred	253,971	29,356	<b>283,327</b>	253,971	29,356	<b>283,327</b>
Total Deductions	4,017,270	108,488	<b>4,125,758</b>	4,017,270	108,488	<b>4,125,758</b>
Net Underwriting Gain or (Loss)	(337,164)	184,481	<b>(152,683)</b>	(337,164)	184,481	<b>(152,683)</b>
<b>OTHER INCOME OR (OUTGO):</b>						
Net investment income - U.S. Notes	15,016	216	<b>15,232</b>	15,016	216	<b>15,232</b>
Fees/Misc Income	13,520	1,603	<b>15,123</b>	13,520	1,603	<b>15,123</b>
Total Other Income or (Outgo)	28,536	1,819	<b>30,355</b>	28,536	1,819	<b>30,355</b>
Net Income or (Loss)	(308,628)	186,300	<b>(122,328)</b>	(308,628)	186,300	<b>(122,328)</b>
<b>EQUITY ACCOUNT:</b>						
Members' equity (Prior period)	(5,104,131)	1,410,011	<b>(3,694,120)</b>	(5,104,131)	1,410,011	<b>(3,694,120)</b>
Net income or (loss)	(308,628)	186,300	<b>(122,328)</b>	(308,628)	186,300	<b>(122,328)</b>
Change in assets not admitted	53,025	13,094	<b>66,119</b>	53,025	13,094	<b>66,119</b>
Minimum Pension Liability	0	0	<b>0</b>	0	0	<b>0</b>
Assessments (Distributions)	0	0	<b>0</b>	0	0	<b>0</b>
Net Change in Equity	(255,603)	199,394	<b>(56,209)</b>	(255,603)	199,394	<b>(56,209)</b>
Members' Equity (current period)	(5,359,734)	1,609,405	<b>(3,750,329)</b>	(5,359,734)	1,609,405	<b>(3,750,329)</b>

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**GEORGIA UNDERWRITING ASSOCIATION  
MEMBERS' ACCOUNT - STATEWIDE PERSONAL LINES  
QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 3A

Item	Description	Quarter: 10/01/10 - 12/31/10					Year-To-Date: 10/01/10 - 12/31/10					Total	
		2011	2010	Policy Year		2007	2011	2010	Policy Year		2007		
<b>INCOME RECEIVED:</b>													
1A	Premiums Written	4,660,309	(231,172)	(48)	0	0	<b>4,429,089</b>	4,660,309	(231,172)	(48)	0	<b>4,429,089</b>	
1B	Reinsurance Ceded	(679,119)	0	0	n/a	n/a	<b>(679,119)</b>	(679,119)	0	0	n/a	<b>(679,119)</b>	
1C	Net Written Premium	<u>3,981,190</u>	<u>(231,172)</u>	<u>(48)</u>	<u>0</u>	<u>0</u>	<b><u>3,749,970</u></b>	<u>3,981,190</u>	<u>(231,172)</u>	<u>(48)</u>	<u>0</u>	<b><u>3,749,970</u></b>	
2	Interest Received (U.S. Notes)	928	3,265	0	0	0	<b>4,193</b>	928	3,265	0	0	<b>4,193</b>	
3	Fees/Misc Income	12,925	595	0	0	0	<b>13,520</b>	12,925	595	0	0	<b>13,520</b>	
4	Total Income (Items 1C+2+3)	<u>3,995,043</u>	<u>(227,312)</u>	<u>(48)</u>	<u>0</u>	<u>0</u>	<b><u>3,767,683</u></b>	<u>3,995,043</u>	<u>(227,312)</u>	<u>(48)</u>	<u>0</u>	<b><u>3,767,683</u></b>	
<b>EXPENSES PAID:</b>													
5A	Losses	301,330	1,702,238	81,812	27,413	5,782	<b>2,118,575</b>	301,330	1,702,238	81,812	27,413	<b>2,118,575</b>	
5B	Losses: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	<b>0</b>	
6A	Loss Adjustment Expenses	27,395	232,256	29,137	15,080	17,641	<b>321,509</b>	27,395	232,256	29,137	15,080	<b>321,509</b>	
6B	LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	<b>0</b>	
7	Commissions	466,031	(23,118)	(5)	0	0	<b>442,908</b>	466,031	(23,118)	(5)	0	<b>442,908</b>	
8	Operating Expenses	502,170	16,530	0	0	0	<b>518,700</b>	502,170	16,530	0	0	<b>518,700</b>	
9	Premium Taxes	0	0	0	0	0	<b>0</b>	0	0	0	0	<b>0</b>	
10													
11	Total Expenses Paid (Items 5A thru 10)	<u>1,296,926</u>	<u>1,927,906</u>	<u>110,944</u>	<u>42,493</u>	<u>23,423</u>	<b><u>3,401,692</u></b>	<u>1,296,926</u>	<u>1,927,906</u>	<u>110,944</u>	<u>42,493</u>	<b><u>3,401,692</u></b>	
12	Net Cash Change (Items 4 & 11)	<u>2,698,117</u>	<u>(2,155,218)</u>	<u>(110,992)</u>	<u>(42,493)</u>	<u>(23,423)</u>	<b><u>365,991</u></b>	<u>2,698,117</u>	<u>(2,155,218)</u>	<u>(110,992)</u>	<u>(42,493)</u>	<b><u>365,991</u></b>	
<b>RESERVES:</b>													
DEDUCT (CURRENT PERIOD)													
13A	Unpaid Losses (include IBNR)	384,506	2,051,148	342,501	0	100,000	<b>2,878,155</b>	384,506	2,051,148	342,501	0	100,000	<b>2,878,155</b>
13B	Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
14A	Unpaid Loss Adj. Expenses	115,743	240,852	20,619	27	6,014	<b>383,255</b>	115,743	240,852	20,619	27	6,014	<b>383,255</b>
14B	Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
15	Operating Expenses	11,874	0	0	0	0	<b>11,874</b>	11,874	0	0	0	0	<b>11,874</b>
16	Premium Taxes	253,971	949,109	0	0	0	<b>1,203,080</b>	253,971	949,109	0	0	0	<b>1,203,080</b>
17	Unearned Premiums	4,107,737	5,190,873	0	0	0	<b>9,298,610</b>	4,107,737	5,190,873	0	0	0	<b>9,298,610</b>
ADD (PRIOR PERIOD)													
18A	Unpaid Losses (include IBNR)	0	1,892,502	368,549	2,033	130,000	<b>2,393,084</b>	0	1,892,502	368,549	2,033	130,000	<b>2,393,084</b>
18B	Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
19A	Unpaid Loss Adj. Expenses	0	341,298	77,764	25,214	57,787	<b>502,063</b>	0	341,298	77,764	25,214	57,787	<b>502,063</b>
19B	Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
20	Operating Expenses	0	16,530	0	0	0	<b>16,530</b>	0	16,530	0	0	0	<b>16,530</b>
21	Premium Taxes	0	949,109	0	0	0	<b>949,109</b>	0	949,109	0	0	0	<b>949,109</b>
22	Unearned Premiums	0	9,228,746	0	0	0	<b>9,228,746</b>	0	9,228,746	0	0	0	<b>9,228,746</b>
23	Net Reserve Change (Items 13A thru 22)	<u>(4,873,831)</u>	<u>3,996,203</u>	<u>83,193</u>	<u>27,220</u>	<u>81,773</u>	<b><u>(685,442)</u></b>	<u>(4,873,831)</u>	<u>3,996,203</u>	<u>83,193</u>	<u>27,220</u>	<u>81,773</u>	<b><u>(685,442)</u></b>
<b>OTHER CHANGES:</b>													
DEDUCT (PRIOR PERIOD)													
24	Interest Accrued (U.S. Notes)	0	8,859	0	0	0	<b>8,859</b>	0	8,859	0	0	0	<b>8,859</b>
25a	Assets Not Admitted	0	(191,178)	0	0	0	<b>(191,178)</b>	0	(191,178)	0	0	0	<b>(191,178)</b>
25b	Minium Pension Liability	0	(156,902)	(352,739)	0	0	<b>(509,641)</b>	0	(156,902)	(352,739)	0	0	<b>(509,641)</b>
ADD (CURRENT PERIOD)													
26	Interest Accrued (U.S. Notes)	12,627	7,055	0	0	0	<b>19,682</b>	12,627	7,055	0	0	0	<b>19,682</b>
27a	Assets Not Admitted	(138,153)	0	0	0	0	<b>(138,153)</b>	(138,153)	0	0	0	0	<b>(138,153)</b>
27b	Minium Pension Liability	0	(156,902)	(352,739)	0	0	<b>(509,641)</b>	0	(156,902)	(352,739)	0	0	<b>(509,641)</b>
28	Net Other Changes (Items 24 thru 27)	<u>(125,526)</u>	<u>189,374</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>63,848</u></b>	<u>(125,526)</u>	<u>189,374</u>	<u>0</u>	<u>0</u>	<u>0</u>	<b><u>63,848</u></b>
29	Assessments (Distributions)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
	Change in Members' Equity (Items 12,23,28, & 29)	<u>(2,301,240)</u>	<u>2,030,359</u>	<u>(27,799)</u>	<u>(15,273)</u>	<u>58,350</u>	<b><u>(255,603)</u></b>	<u>(2,301,240)</u>	<u>2,030,359</u>	<u>(27,799)</u>	<u>(15,273)</u>	<u>58,350</u>	<b><u>(255,603)</u></b>

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**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT - STATEWIDE COMMERCIAL**  
**QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 3A

Item Description	Quarter: 10/01/10 - 12/31/10					Year-To-Date: 10/01/10 - 12/31/10						
	Policy Year					Policy Year						
	2011	2010	2009	2008	2007	Total	2011	2010	2009	2008	2007	Total
<b>INCOME RECEIVED:</b>												
1A Premiums Written	551,858	(3,498)	0	0	0	548,360	551,858	(3,498)	0	0	0	548,360
1B Reinsurance Ceded	(477,131)	0	0	na	na	(477,131)	(477,131)	0	0	na	na	(477,131)
1C Net Written Premium	74,727	(3,498)	0	0	0	71,229	74,727	(3,498)	0	0	0	71,229
2 Interest Received (U.S. Notes)	115	33	0	0	0	148	115	33	0	0	0	148
3 Fees/Misc Income	1,597	6	0	0	0	1,603	1,597	6	0	0	0	1,603
4 Total Income (Items 1C,2 & 3)	76,439	(3,459)	0	0	0	72,980	76,439	(3,459)	0	0	0	72,980
<b>EXPENSES PAID:</b>												
5A Losses	0	17,745	0	0	0	17,745	0	17,745	0	0	0	17,745
5B Losses: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0
6A Loss Adjustment Expenses	0	2,279	3,235	19,394	0	24,908	0	2,279	3,235	19,394	0	24,908
6B LAE: Reins. Recovered	0	0	0	0	0	0	0	0	0	0	0	0
7 Commissions	55,186	(350)	0	0	0	54,836	55,186	(350)	0	0	0	54,836
8 Operating Expenses	75,037	2,917	0	0	0	77,954	75,037	2,917	0	0	0	77,954
9 Premium Taxes	0	0	0	0	0	0	0	0	0	0	0	0
10												
11 Total Expenses Paid (Items 5A thru 10)	130,223	22,591	3,235	19,394	0	175,443	130,223	22,591	3,235	19,394	0	175,443
12 Net Cash Change (Items 4 & 11)	(53,784)	(26,050)	(3,235)	(19,394)	0	(102,463)	(53,784)	(26,050)	(3,235)	(19,394)	0	(102,463)
<b>RESERVES:</b>												
DEDUCT (CURRENT PERIOD)												
13A Unpaid Losses (include IBNR)	45,261	97,351	0	230,000	0	372,612	45,261	97,351	0	230,000	0	372,612
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
14A Unpaid Loss Adj. Expenses	13,578	28,497	2	13,812	0	55,889	13,578	28,497	2	13,812	0	55,889
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
15 Operating Expenses	1,774	0	0	0	0	1,774	1,774	0	0	0	0	1,774
16 Premium Taxes	29,356	164,148	0	0	0	193,504	29,356	164,148	0	0	0	193,504
17 Unearned Premiums	475,109	987,115	0	0	0	1,462,224	475,109	987,115	0	0	0	1,462,224
ADD (PRIOR PERIOD)												
18A Unpaid Losses (include IBNR)	0	139,748	0	230,000	0	369,748	0	139,748	0	230,000	0	369,748
18B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
19A Unpaid Loss Adj. Expenses	0	40,076	20	113,825	0	153,921	0	40,076	20	113,825	0	153,921
19B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	0	0	0	0	0	0	0
20 Operating Expenses	0	2,917	0	0	0	2,917	0	2,917	0	0	0	2,917
21 Premium Taxes	0	164,148	0	0	0	164,148	0	164,148	0	0	0	164,148
22 Unearned Premiums	0	1,683,964	0	0	0	1,683,964	0	1,683,964	0	0	0	1,683,964
23 Net Reserve Change (Items 13A thru 22)	(565,078)	753,742	18	100,013	0	288,695	(565,078)	753,742	18	100,013	0	288,695
<b>OTHER CHANGES:</b>												
DEDUCT (PRIOR PERIOD)												
24 Interest Accrued (U.S. Notes)	0	1,564	0	0	0	1,564	0	1,564	0	0	0	1,564
25a Assets Not Admitted	0	(33,737)	0	0	0	(33,737)	0	(33,737)	0	0	0	(33,737)
25b Minimum Pension Liability	0	(27,689)	(67,188)	0	0	(94,877)	0	(27,689)	(67,188)	0	0	(94,877)
ADD (CURRENT PERIOD)												
26 Interest Accrued (U.S. Notes)	1,561	71	0	0	0	1,632	1,561	71	0	0	0	1,632
27a Assets Not Admitted	(20,643)	0	0	0	0	(20,643)	(20,643)	0	0	0	0	(20,643)
27b Minimum Pension Liability	0	(27,689)	(67,188)	0	0	(94,877)	0	(27,689)	(67,188)	0	0	(94,877)
28 Net Other Changes (Items 24 thru 27)	(19,082)	32,244	0	0	0	13,162	(19,082)	32,244	0	0	0	13,162
29 Assessments (Distributions)	0	0	0	0	0	0	0	0	0	0	0	0
Change in Members' Equity	(637,944)	759,936	(3,217)	80,619	0	199,394	(637,944)	759,936	(3,217)	80,619	0	199,394

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**GEORGIA UNDERWRITING ASSOCIATION  
MEMBERS' ACCOUNT FOR UNSETTLED YEARS  
INCEPTION TO QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 3B

Item Description	2011	2010	2009	2008	2007	Total
<b>INCOME RECEIVED:</b>						
1A Premiums Written	5,212,167	20,325,591	18,097,724	18,539,324	18,399,819	<b>80,574,625</b>
1B Reinsurance Ceded	(1,156,250)	(4,676,000)	(4,432,136)	(4,086,317)	(2,800,722)	<b>(17,151,425)</b>
1C Net Written Premium	4,055,917	15,649,591	13,665,588	14,453,007	15,599,097	<b>63,423,200</b>
2 Interest Received-U.S. Notes	1,043	13,865	90,340	257,915	506,412	<b>869,575</b>
3 Fees/Misc Income	14,522	39,692	37,982	38,179	43,746	<b>174,121</b>
4 Total Income (Items 1C,2, & 3)	4,071,482	15,703,148	13,793,910	14,749,101	16,149,255	<b>64,466,896</b>
<b>EXPENSES PAID:</b>						
5A Losses	301,330	6,379,159	11,474,196	12,313,949	12,370,686	<b>42,839,320</b>
5B Losses: Reins. Recovered	0	0	0	0	0	<b>0</b>
6A Loss Adjustment Expenses	27,395	638,810	1,322,649	1,405,185	1,095,292	<b>4,489,331</b>
6B LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>
7 Commissions	521,217	2,032,558	1,803,791	1,819,467	1,812,749	<b>7,989,782</b>
8 Operating Expenses	577,207	2,465,100	2,399,413	2,655,325	2,245,943	<b>10,342,988</b>
9 Premium Taxes	0	0	1,000,664	1,025,067	1,027,096	<b>3,052,827</b>
10						
11 Total Expenses Paid (Items 5A thru 10)	1,427,149	11,515,627	18,000,713	19,218,993	18,551,766	<b>68,714,248</b>
12 Net Cash Change (Items 4 & 11)	2,644,333	4,187,521	(4,206,803)	(4,469,892)	(2,402,511)	<b>(4,247,352)</b>
<b>RESERVES:</b>						
DEDUCT (CURRENT PERIOD)						
13A Unpaid Losses (include IBNR)	429,767	2,148,499	342,501	230,000	100,000	<b>3,250,767</b>
13B Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>
14A Unpaid Loss Adj. Expenses	129,321	269,349	20,621	13,839	6,014	<b>439,144</b>
14B Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>
15 Operating Expenses	13,648	0	0	0	0	<b>13,648</b>
16 Premium Taxes	283,327	1,113,257	0	0	0	<b>1,396,584</b>
17 Unearned Premiums	4,582,846	6,177,988	0	0	0	<b>10,760,834</b>
18 Total Reserves (Item 13A thru 17)	5,438,909	9,709,093	363,122	243,839	106,014	<b>15,860,977</b>
<b>OTHER CHANGES:</b>						
ADD						
19 Interest Accrued - U. S. Notes	14,188	7,126	0	0	0	<b>21,314</b>
20a Assets Not Admitted	(158,796)	0	0	0	0	<b>(158,796)</b>
20b Minimum Pension Liability	0	(184,591)	(419,927)	0	0	<b>(604,518)</b>
21 Total Other Changes	(144,608)	(177,465)	(419,927)	0	0	<b>(742,000)</b>
22 Assessments (Distributions)	0	3,500,000	4,400,000	5,500,000	3,700,000	<b>17,100,000</b>
Net Members' Equity (Items 12, 18, 21 & 22)	(2,939,184)	(2,199,037)	(589,852)	786,269	1,191,475	<b>(3,750,329)</b>

**GEORGIA UNDERWRITING ASSOCIATION**  
**MEMBERS' ACCOUNT FOR UNSETTLED YEARS**  
**INCEPTION TO QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 3C

Item	Description	Statewide Personal Lines Policy Year					Statewide Commercial Policy Year					Total	
		2011	2010	2009	2008	2007	2011	2010	2009	2008	2007		
<b>INCOME RECEIVED:</b>													
1A	Premiums Written	4,660,309	17,245,255	14,816,177	15,311,421	15,429,651	<b>67,462,813</b>	551,858	3,080,336	3,281,547	3,227,903	2,970,168	<b>13,111,812</b>
1B	Reinsurance Ceded	(679,119)	(2,772,983)	(3,023,393)	(3,269,117)	(2,383,231)	<b>(12,127,843)</b>	(477,131)	(1,903,017)	(1,408,743)	(817,200)	(417,491)	<b>(5,023,582)</b>
1C	Net Written Premium	3,981,190	14,472,272	11,792,784	12,042,304	13,046,420	<b>55,334,970</b>	74,727	1,177,319	1,872,804	2,410,703	2,552,677	<b>8,088,230</b>
2	Interest Received (U.S. Notes)	928	12,247	75,277	218,064	436,277	<b>742,793</b>	115	1,618	15,063	39,851	70,135	<b>126,782</b>
3	Fees/Misc Income	12,925	33,822	31,295	31,738	36,774	<b>146,554</b>	1,597	5,870	6,687	6,441	6,972	<b>27,567</b>
4	Total Income (Items 1C, 2, & 3)	3,995,043	14,518,341	11,899,356	12,292,106	13,519,471	<b>56,224,317</b>	76,439	1,184,807	1,894,554	2,456,995	2,629,784	<b>8,242,579</b>
<b>EXPENSES PAID:</b>													
5A	Losses	301,330	6,260,957	11,257,883	11,627,634	11,767,154	<b>41,214,958</b>	0	118,202	216,313	686,315	603,532	<b>1,624,362</b>
5B	Losses: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
6A	Loss Adjustment Expenses	27,395	625,924	1,289,337	1,291,606	1,046,358	<b>4,280,620</b>	0	12,886	33,312	113,579	48,934	<b>208,711</b>
6B	LAE: Reins. Recovered	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
7	Commissions	466,031	1,724,524	1,475,835	1,497,524	1,516,913	<b>6,680,827</b>	55,186	308,034	327,956	321,943	295,836	<b>1,308,955</b>
8	Operating Expenses	502,170	2,070,879	2,015,508	2,449,396	2,122,601	<b>9,160,554</b>	75,037	394,221	383,905	205,929	123,342	<b>1,182,434</b>
9	Premium Taxes	0	0	825,374	852,019	866,613	<b>2,544,006</b>	0	0	175,290	173,048	160,483	<b>508,821</b>
10													<b>0</b>
11	Total Exp. Paid (Items 5A thru 10)	1,296,926	10,682,284	16,863,937	17,718,179	17,319,639	<b>63,880,965</b>	130,223	833,343	1,136,776	1,500,814	1,232,127	<b>4,833,283</b>
12	Net Cash Change (Items 4 & 11)	2,698,117	3,836,057	(4,964,581)	(5,426,073)	(3,800,168)	<b>(7,656,648)</b>	(53,784)	351,464	757,778	956,181	1,397,657	<b>3,409,296</b>
<b>RESERVES:</b>													
DEDUCT (CURRENT PERIOD)													
13A	Unpaid Losses (include IBNR)	384,506	2,051,148	342,501	0	100,000	<b>2,878,155</b>	45,261	97,351	0	230,000	0	<b>372,612</b>
13B	Unpaid Losses-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
14A	Unpaid Loss Adj. Expenses	115,743	240,852	20,619	27	6,014	<b>383,255</b>	13,578	28,497	2	13,812	0	<b>55,889</b>
14B	Unpaid LAE-Reins. Recoverable	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
15	Operating Expenses	11,874	0	0	0	0	<b>11,874</b>	1,774	0	0	0	0	<b>1,774</b>
16	Premium Taxes	253,971	949,109	0	0	0	<b>1,203,080</b>	29,356	164,148	0	0	0	<b>193,504</b>
17	Unearned Premiums	4,107,737	5,190,873	0	0	0	<b>9,298,610</b>	475,109	987,115	0	0	0	<b>1,462,224</b>
18	Total Reserves (Item 13A thru 17)	4,873,831	8,431,982	363,120	27	106,014	<b>13,774,974</b>	565,078	1,277,111	2	243,812	0	<b>2,086,003</b>
<b>OTHER CHANGES:</b>													
ADD													
19	Interest Accrued (U.S. Notes)	12,627	7,055	0	0	0	<b>19,682</b>	1,561	71	0	0	0	<b>1,632</b>
20a	Assets Not Admitted	(138,153)	0	0	0	0	<b>(138,153)</b>	(20,643)	0	0	0	0	<b>(20,643)</b>
20b	Minimum Pension Liability	0	(156,902)	(352,739)	0	0	<b>(509,641)</b>	0	(27,689)	(67,188)	0	0	<b>(94,877)</b>
21	Net Other Changes	(125,526)	(149,847)	(352,739)	0	0	<b>(628,112)</b>	(19,082)	(27,618)	(67,188)	0	0	<b>(113,888)</b>
22	Assessments (Distributions)	0	3,500,000	4,400,000	5,100,000	3,700,000	<b>16,700,000</b>	0	0	0	400,000	0	<b>400,000</b>
	Net Members' Equity	(2,301,240)	(1,245,772)	(1,280,440)	(326,100)	(206,182)	<b>(5,359,734)</b>	(637,944)	(953,265)	690,588	1,112,369	1,397,657	<b>1,609,405</b>

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

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF PREMIUMS**  
**QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 4A

**STATEWIDE PERSONAL LINES**

Line	Description	Quarter: 10/01/10 - 12/31/10					Year-To-Date: 10/01/10 - 12/31/10						
		Policy Year					Policy Year						
		2011	2010	2009	2008	2007	Total	2011	2010	2009	2008	2007	Total
<b>PREMIUMS WRITTEN:</b>													
1	Fire	1,650,138	(97,851)	0	0	0	<b>1,552,287</b>	1,650,138	(97,851)	0	0	0	<b>1,552,287</b>
2	E.C. & VMM	1,372,604	(69,145)	(48)	0	0	<b>1,303,411</b>	1,372,604	(69,145)	(48)	0	0	<b>1,303,411</b>
3	Homeowners	1,565,942	(62,643)	0	0	0	<b>1,503,299</b>	1,565,942	(62,643)	0	0	0	<b>1,503,299</b>
4	Crime	3,020	62	0	0	0	<b>3,082</b>	3,020	62	0	0	0	<b>3,082</b>
5	Liability	68,605	(1,595)	0	0	0	<b>67,010</b>	68,605	(1,595)	0	0	0	<b>67,010</b>
6A	Total (Gross)	4,660,309	(231,172)	(48)	0	0	<b>4,429,089</b>	4,660,309	(231,172)	(48)	0	0	<b>4,429,089</b>
6B	Reinsurance Ceded - Fire	(144,301)	0	0	0	0	<b>(144,301)</b>	(144,301)	0	0	0	0	<b>(144,301)</b>
	Reinsurance Ceded - EC	(451,182)	0	0	0	0	<b>(451,182)</b>	(451,182)	0	0	0	0	<b>(451,182)</b>
	Reinsurance Ceded - HO	(83,636)	0	0	0	0	<b>(83,636)</b>	(83,636)	0	0	0	0	<b>(83,636)</b>
	Reinsurance Ceded - Total	(679,119)	0	0	0	0	<b>(679,119)</b>	(679,119)	0	0	0	0	<b>(679,119)</b>
6C	Total (Net) (6a-6b)	3,981,190	(231,172)	(48)	0	0	<b>3,749,970</b>	3,981,190	(231,172)	(48)	0	0	<b>3,749,970</b>
<b>UNEARNED PR.: (PRIOR)</b>													
7	Fire	0	3,226,749	0	0	0	<b>3,226,749</b>	0	3,226,749	0	0	0	<b>3,226,749</b>
8	E.C. & VMM	0	2,975,865	0	0	0	<b>2,975,865</b>	0	2,975,865	0	0	0	<b>2,975,865</b>
9	Homeowners	0	2,897,235	0	0	0	<b>2,897,235</b>	0	2,897,235	0	0	0	<b>2,897,235</b>
10	Crime	0	7,392	0	0	0	<b>7,392</b>	0	7,392	0	0	0	<b>7,392</b>
11	Liability	0	121,505	0	n/a	n/a	<b>121,505</b>	0	121,505	0	0	n/a	<b>121,505</b>
12	Total	0	9,228,746	0	0	0	<b>9,228,746</b>	0	9,228,746	0	0	0	<b>9,228,746</b>
<b>UNEARNED PR.: (CURRENT)</b>													
13	Fire	1,456,212	1,791,062	0	0	0	<b>3,247,274</b>	1,456,212	1,791,062	0	0	0	<b>3,247,274</b>
14	E.C. & VMM	1,206,842	1,688,847	0	0	0	<b>2,895,689</b>	1,206,842	1,688,847	0	0	0	<b>2,895,689</b>
15	Homeowners	1,381,417	1,636,453	0	0	0	<b>3,017,870</b>	1,381,417	1,636,453	0	0	0	<b>3,017,870</b>
16	Crime	2,632	4,192	0	0	0	<b>6,824</b>	2,632	4,192	0	0	0	<b>6,824</b>
17	Liability	60,634	70,319	0	n/a	n/a	<b>130,953</b>	60,634	70,319	0	n/a	n/a	<b>130,953</b>
18	Total	4,107,737	5,190,873	0	0	0	<b>9,298,610</b>	4,107,737	5,190,873	0	0	0	<b>9,298,610</b>
<b>EARNED PREMIUMS:</b>													
19	Fire (1+7-13)	193,926	1,337,836	0	0	0	<b>1,531,762</b>	193,926	1,337,836	0	0	0	<b>1,531,762</b>
20	E.C. & VMM (2+8-14)	165,762	1,217,873	(48)	0	0	<b>1,383,587</b>	165,762	1,217,873	(48)	0	0	<b>1,383,587</b>
21	Homeowners (3+9-15)	184,525	1,198,139	0	0	0	<b>1,382,664</b>	184,525	1,198,139	0	0	0	<b>1,382,664</b>
22	Crime (4+10-16)	388	3,262	0	0	0	<b>3,650</b>	388	3,262	0	0	0	<b>3,650</b>
23	Liability (5+11-17)	7,971	49,591	0	0	0	<b>57,562</b>	7,971	49,591	0	n/a	n/a	<b>57,562</b>
24A	Total (Gross) (6A+12-18)	552,572	3,806,701	(48)	0	0	<b>4,359,225</b>	552,572	3,806,701	(48)	0	0	<b>4,359,225</b>
24B	Reinsurance Ceded - Fire	(144,301)	0	0	0	0	<b>(144,301)</b>	(144,301)	0	0	0	0	<b>(144,301)</b>
	Reinsurance Ceded - EC	(451,182)	0	0	0	0	<b>(451,182)</b>	(451,182)	0	0	0	0	<b>(451,182)</b>
	Reinsurance Ceded - HO	(83,636)	0	0	0	0	<b>(83,636)</b>	(83,636)	0	0	0	0	<b>(83,636)</b>
	Reinsurance Ceded - Total (6B)	(679,119)	0	0	0	0	<b>(679,119)</b>	(679,119)	0	0	0	0	<b>(679,119)</b>
24C	Total (Net) (6C+12-18)	(126,547)	3,806,701	(48)	0	0	<b>3,680,106</b>	(126,547)	3,806,701	(48)	0	0	<b>3,680,106</b>

**GEORGIA UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF PREMIUMS  
QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 4A

**STATEWIDE COMMERCIAL**

Line	Description	Quarter: 10/01/10 - 12/31/10					Year-To-Date: 10/01/10 - 12/31/10						
		Policy Year					Policy Year						
		2011	2010	2009	2008	2007	Total	2011	2010	2009	2008	2007	Total
<b>PREMIUMS WRITTEN:</b>													
1	Fire	81,760	(2,838)	0	0	0	<b>78,922</b>	81,760	(2,838)	0	0	0	<b>78,922</b>
2	E.C. & VMM	470,098	(660)	0	0	0	<b>469,438</b>	470,098	(660)	0	0	0	<b>469,438</b>
3	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
4	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
5	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
6A	Total (Gross)	551,858	(3,498)	0	0	0	<b>548,360</b>	551,858	(3,498)	0	0	0	<b>548,360</b>
6B	Reinsurance Ceded - Fire	(7,626)	0	0	0	0	<b>(7,626)</b>	(7,626)	0	0	0	0	<b>(7,626)</b>
	Reinsurance Ceded - EC	(469,505)	0	0	0	0	<b>(469,505)</b>	(469,505)	0	0	0	0	<b>(469,505)</b>
	Reinsurance Ceded -Total	(477,131)	0	0	0	0	<b>(477,131)</b>	(477,131)	0	0	0	0	<b>(477,131)</b>
6C	Total (Net)	74,727	(3,498)	0	0	0	<b>71,229</b>	74,727	(3,498)	0	0	0	<b>71,229</b>
<b>UNEARNED PR.: (PRIOR)</b>													
7	Fire	0	253,111	0	0	0	<b>253,111</b>	0	253,111	0	0	0	<b>253,111</b>
8	E.C. & VMM	0	1,429,525	0	0	0	<b>1,429,525</b>	0	1,429,525	0	0	0	<b>1,429,525</b>
9	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
10	Crime	0	1,328	0	0	0	<b>1,328</b>	0	1,328	0	0	0	<b>1,328</b>
11	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
12	Total	0	1,683,964	0	0	0	<b>1,683,964</b>	0	1,683,964	0	0	0	<b>1,683,964</b>
<b>UNEARNED PR.: (CURRENT)</b>													
13	Fire	70,195	135,048	0	0	0	<b>205,243</b>	70,195	135,048	0	0	0	<b>205,243</b>
14	E.C. & VMM	404,914	851,488	0	0	0	<b>1,256,402</b>	404,914	851,488	0	0	0	<b>1,256,402</b>
15	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
16	Crime	0	579	0	0	0	<b>579</b>	0	579	0	0	0	<b>579</b>
17	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
18	Total	475,109	987,115	0	0	0	<b>1,462,224</b>	475,109	987,115	0	0	0	<b>1,462,224</b>
<b>EARNED PREMIUMS:</b>													
19	Fire (1+7-13)	11,565	115,225	0	0	0	<b>126,790</b>	11,565	115,225	0	0	0	<b>126,790</b>
20	E.C. & VMM (2+8-14)	65,184	577,377	0	0	0	<b>642,561</b>	65,184	577,377	0	0	0	<b>642,561</b>
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
22	Crime (4+10-16)	0	749	0	0	0	<b>749</b>	0	749	0	0	0	<b>749</b>
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
24A	Total (Gross) (6A+12-18)	76,749	693,351	0	0	0	<b>770,100</b>	76,749	693,351	0	0	0	<b>770,100</b>
24B	Reinsurance Ceded - Fire	(7,626)	0	0	0	0	<b>(7,626)</b>	(7,626)	0	0	0	0	<b>(7,626)</b>
	Reinsurance Ceded - EC	(469,505)	0	0	0	0	<b>(469,505)</b>	(469,505)	0	0	0	0	<b>(469,505)</b>
	Reinsurance Ceded - Total	(477,131)	0	0	0	0	<b>(477,131)</b>	(477,131)	0	0	0	0	<b>(477,131)</b>
24C	Total (Net) (6C+12-18)	(400,382)	693,351	0	0	0	<b>292,969</b>	(400,382)	693,351	0	0	0	<b>292,969</b>

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSSES - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 4B

Line	Description	Quarter: 10/01/10 - 12/31/10					Total	Year-To-Date: 10/01/10 - 12/31/10					Total
		Policy Year						Policy Year					
		2011	2010	2009	2008	2007		2011	2010	2009	2008	2007	
<b>PAID LOSSES:</b>													
1	Fire	151,780	719,731	7,902	5,142	7,500	<b>892,055</b>	151,780	719,731	7,902	5,142	7,500	<b>892,055</b>
2	E.C. & VMM	27,626	299,721	28,338	0	0	<b>355,685</b>	27,626	299,721	28,338	0	0	<b>355,685</b>
3	Homeowners	121,924	681,078	44,378	19,149	(1,663)	<b>864,866</b>	121,924	681,078	44,378	19,149	(1,663)	<b>864,866</b>
4	Crime	0	1,708	1,194	3,122	(55)	<b>5,969</b>	0	1,708	1,194	3,122	(55)	<b>5,969</b>
5	Liability	0	0	0	0	n/a	<b>0</b>	0	0	0	0	n/a	<b>0</b>
6	Total	<u>301,330</u>	<u>1,702,238</u>	<u>81,812</u>	<u>27,413</u>	<u>5,782</u>	<u><b>2,118,575</b></u>	<u>301,330</u>	<u>1,702,238</u>	<u>81,812</u>	<u>27,413</u>	<u>5,782</u>	<u><b>2,118,575</b></u>
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>													
7	Fire	135,782	749,256	311,500	0	0	<b>1,196,538</b>	135,782	749,256	311,500	0	0	<b>1,196,538</b>
8	E.C. & VMM	162,485	209,680	26,001	0	0	<b>398,166</b>	162,485	209,680	26,001	0	0	<b>398,166</b>
9	Homeowners	80,204	1,081,635	5,000	0	100,000	<b>1,266,839</b>	80,204	1,081,635	5,000	0	100,000	<b>1,266,839</b>
10	Crime	0	2,000	0	0	0	<b>2,000</b>	0	2,000	0	0	0	<b>2,000</b>
11	Liability	6,035	8,577	0	0	n/a	<b>14,612</b>	6,035	8,577	0	0	n/a	<b>14,612</b>
12	Total	<u>384,506</u>	<u>2,051,148</u>	<u>342,501</u>	<u>0</u>	<u>100,000</u>	<u><b>2,878,155</b></u>	<u>384,506</u>	<u>2,051,148</u>	<u>342,501</u>	<u>0</u>	<u>100,000</u>	<u><b>2,878,155</b></u>
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>													
13	Fire	0	803,068	320,813	0	30,000	<b>1,153,881</b>	0	803,068	320,813	0	30,000	<b>1,153,881</b>
14	E.C. & VMM	0	355,138	34,811	2,033	0	<b>391,982</b>	0	355,138	34,811	2,033	0	<b>391,982</b>
15	Homeowners	0	721,749	10,274	0	100,000	<b>832,023</b>	0	721,749	10,274	0	100,000	<b>832,023</b>
16	Crime	0	0	2,651	0	0	<b>2,651</b>	0	0	2,651	0	0	<b>2,651</b>
17	Liability	0	12,547	0	0	n/a	<b>12,547</b>	0	12,547	0	0	n/a	<b>12,547</b>
18	Total	<u>0</u>	<u>1,892,502</u>	<u>368,549</u>	<u>2,033</u>	<u>130,000</u>	<u><b>2,393,084</b></u>	<u>0</u>	<u>1,892,502</u>	<u>368,549</u>	<u>2,033</u>	<u>130,000</u>	<u><b>2,393,084</b></u>
<b>INCURRED LOSSES:</b>													
19	Fire (1+7-13)	287,562	665,919	(1,411)	5,142	(22,500)	<b>934,712</b>	287,562	665,919	(1,411)	5,142	(22,500)	<b>934,712</b>
20	E.C. & VMM (2+8-14)	190,111	154,263	19,528	(2,033)	0	<b>361,869</b>	190,111	154,263	19,528	(2,033)	0	<b>361,869</b>
21	Homeowners (3+9-15)	202,128	1,040,964	39,104	19,149	(1,663)	<b>1,299,682</b>	202,128	1,040,964	39,104	19,149	(1,663)	<b>1,299,682</b>
22	Crime (4+10-16)	0	3,708	(1,457)	3,122	(55)	<b>5,318</b>	0	3,708	(1,457)	3,122	(55)	<b>5,318</b>
23	Liability (5+11-17)	6,035	(3,970)	0	0	n/a	<b>2,065</b>	6,035	(3,970)	0	0	n/a	<b>2,065</b>
24	Total (6+12-18)	<u>685,836</u>	<u>1,860,884</u>	<u>55,764</u>	<u>25,380</u>	<u>(24,218)</u>	<u><b>2,603,646</b></u>	<u>685,836</u>	<u>1,860,884</u>	<u>55,764</u>	<u>25,380</u>	<u>(24,218)</u>	<u><b>2,603,646</b></u>
<b>IBNR (CURRENT PERIOD)</b>													
25	Fire (incl. in line 7)	135,782	167,256	0	0	0	<b>303,038</b>	135,782	167,256	0	0	0	<b>303,038</b>
26	E.C. & VMM (incl. in line 8)	114,660	158,679	0	0	0	<b>273,339</b>	114,660	158,679	0	0	0	<b>273,339</b>
27	Homeowners (incl. in line 9)	57,242	67,198	0	0	0	<b>124,440</b>	57,242	67,198	0	0	0	<b>124,440</b>
28	Crime (incl. in line 10)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
29	Liability (incl. in line 11)	6,035	8,577	0	0	n/a	<b>14,612</b>	6,035	8,577	0	0	n/a	<b>14,612</b>
30	Total (incl. in line 12)	<u>313,719</u>	<u>401,710</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>715,429</b></u>	<u>313,719</u>	<u>401,710</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>715,429</b></u>
<b>IBNR (PRIOR PERIOD)</b>													
31	Fire (incl. in line 13)	0	250,946	0	0	0	<b>250,946</b>	0	250,946	0	0	0	<b>250,946</b>
32	E.C. & VMM (incl. in line 14)	0	232,125	0	0	0	<b>232,125</b>	0	232,125	0	0	0	<b>232,125</b>
33	Homeowners (incl. in line 15)	0	111,693	0	0	0	<b>111,693</b>	0	111,693	0	0	0	<b>111,693</b>
34	Crime (incl. in line 16)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
35	Liability (incl. in line 17)	0	12,547	0	0	n/a	<b>12,547</b>	0	12,547	0	0	n/a	<b>12,547</b>
36	Total (incl. in line 18)	<u>0</u>	<u>607,311</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>607,311</b></u>	<u>0</u>	<u>607,311</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u><b>607,311</b></u>

**GEORGIA UNDERWRITING ASSOCIATION  
STATISTICAL REPORT OF LOSSES - STATEWIDE COMMERCIAL  
QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 4B

Line	Description	Quarter: 10/01/10 - 12/31/10					Year-To-Date: 10/01/10 - 12/31/10					Total	
		2011	2010	Policy Year		Total	2011	2010	Policy Year		Total		
<b>PAID LOSSES:</b>													
1	Fire	0	13,949	0	0	0	<b>13,949</b>	0	13,949	0	0	0	<b>13,949</b>
2	E.C. & VMM	0	3,796	0	0	0	<b>3,796</b>	0	3,796	0	0	0	<b>3,796</b>
3	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
4	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
5	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
6	Total	0	17,745	0	0	0	<b>17,745</b>	0	17,745	0	0	0	<b>17,745</b>
<b>OUTSTANDING LOSSES (CURRENT PERIOD)</b>													
7	Fire	6,035	12,866	0	0	0	<b>18,901</b>	6,035	12,866	0	0	0	<b>18,901</b>
8	E.C. & VMM	39,226	84,485	0	230,000	0	<b>353,711</b>	39,226	84,485	0	230,000	0	<b>353,711</b>
9	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
10	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
11	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
12	Total	45,261	97,351	0	230,000	0	<b>372,612</b>	45,261	97,351	0	230,000	0	<b>372,612</b>
<b>OUTSTANDING LOSSES (PRIOR PERIOD)</b>													
13	Fire	0	26,821	0	0	0	<b>26,821</b>	0	26,821	0	0	0	<b>26,821</b>
14	E.C. & VMM	0	112,927	0	230,000	0	<b>342,927</b>	0	112,927	0	230,000	0	<b>342,927</b>
15	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
16	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
17	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
18	Total	0	139,748	0	230,000	0	<b>369,748</b>	0	139,748	0	230,000	0	<b>369,748</b>
<b>INCURRED LOSSES:</b>													
19	Fire (1+7-13)	6,035	(6)	0	0	0	<b>6,029</b>	6,035	(6)	0	0	0	<b>6,029</b>
20	E.C. & VMM (2+8-14)	39,226	(24,646)	0	0	0	<b>14,580</b>	39,226	(24,646)	0	0	0	<b>14,580</b>
21	Homeowners (3+9-15)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
22	Crime (4+10-16)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
23	Liability (5+11-17)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
24	Total (6+12-18)	45,261	(24,652)	0	0	0	<b>20,609</b>	45,261	(24,652)	0	0	0	<b>20,609</b>
<b>IBNR (CURRENT PERIOD)</b>													
25	Fire (incl. in line 7)	6,035	12,866	0	0	0	<b>18,901</b>	6,035	12,866	0	0	0	<b>18,901</b>
26	E.C. & VMM (incl. in line 8)	39,226	81,484	0	0	0	<b>120,710</b>	39,226	81,484	0	0	0	<b>120,710</b>
27	Homeowners (incl. in line 9)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
28	Crime (incl. in line 10)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
29	Liability (incl. in line 11)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
30	Total (incl. in line 12)	45,261	94,350	0	0	0	<b>139,611</b>	45,261	94,350	0	0	0	<b>139,611</b>
<b>IBNR (PRIOR PERIOD)</b>													
31	Fire (incl. in line 13)	0	18,821	0	0	0	<b>18,821</b>	0	18,821	0	0	0	<b>18,821</b>
32	E.C. & VMM (incl. in line 14)	0	112,926	0	0	0	<b>112,926</b>	0	112,926	0	0	0	<b>112,926</b>
33	Homeowners (incl. in line 15)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
34	Crime (incl. in line 16)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
35	Liability (incl. in line 17)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
36	Total (incl. in line 18)	0	131,747	0	0	0	<b>131,747</b>	0	131,747	0	0	0	<b>131,747</b>

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE PERSONAL LINES**  
**QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 4C

Line	Description	Quarter: 10/01/10 - 12/31/10					Total	Year-To-Date: 10/01/10 - 12/31/10					Total	
		2011	2010	Policy Year				2011	2010	Policy Year				
		2009	2008	2007		2009	2008	2007		2009	2008	2007		
<b>LOSS EXPENSES PAID:</b>														
1	Fire	13,652	66,223	2,662	1,415	15,678	<b>99,630</b>	13,652	66,223	2,662	1,415	15,678	<b>99,630</b>	
2	E.C. & VMM	4,143	72,836	7,997	58	0	<b>85,034</b>	4,143	72,836	7,997	58	0	<b>85,034</b>	
3	Homeowners	9,600	93,197	18,414	13,434	1,963	<b>136,608</b>	9,600	93,197	18,414	13,434	1,963	<b>136,608</b>	
4	Crime	0	0	64	173	0	<b>237</b>	0	0	64	173	0	<b>237</b>	
5	Liability	0	0	0	n/a	n/a	<b>0</b>	0	0	0	n/a	n/a	<b>0</b>	
6	Total	<u>27,395</u>	<u>232,256</u>	<u>29,137</u>	<u>15,080</u>	<u>17,641</u>	<b>321,509</b>	<u>27,395</u>	<u>232,256</u>	<u>29,137</u>	<u>15,080</u>	<u>17,641</u>	<b>321,509</b>	
<b>UNPAID LOSS EXPENSES (CURRENT PERIOD)</b>														
7	Fire	40,838	85,587	18,696	4	14	<b>145,139</b>	40,838	85,587	18,696	4	14	<b>145,139</b>	
8	E.C. & VMM	37,288	50,897	1,583	0	0	<b>89,768</b>	37,288	50,897	1,583	0	0	<b>89,768</b>	
9	Homeowners	35,806	101,675	339	21	6,000	<b>143,841</b>	35,806	101,675	339	21	6,000	<b>143,841</b>	
10	Crime	0	120	1	2	0	<b>123</b>	0	120	1	2	0	<b>123</b>	
11	Liability	1,811	2,573	0	n/a	n/a	<b>4,384</b>	1,811	2,573	0	n/a	n/a	<b>4,384</b>	
12	Total	<u>115,743</u>	<u>240,852</u>	<u>20,619</u>	<u>27</u>	<u>6,014</u>	<b>383,255</b>	<u>115,743</u>	<u>240,852</u>	<u>20,619</u>	<u>27</u>	<u>6,014</u>	<b>383,255</b>	
<b>UNPAID LOSS EXPENSES (PRIOR PERIOD)</b>														
13	Fire	0	139,727	34,262	5,000	26,801	<b>205,790</b>	0	139,727	34,262	5,000	26,801	<b>205,790</b>	
14	E.C. & VMM	0	77,765	2,217	180	0	<b>80,162</b>	0	77,765	2,217	180	0	<b>80,162</b>	
15	Homeowners	0	120,042	41,126	20,034	30,986	<b>212,188</b>	0	120,042	41,126	20,034	30,986	<b>212,188</b>	
16	Crime	0	0	159	0	0	<b>159</b>	0	0	159	0	0	<b>159</b>	
17	Liability	0	3,764	0	0	n/a	<b>3,764</b>	0	3,764	0	0	n/a	<b>3,764</b>	
18	Total	<u>0</u>	<u>341,298</u>	<u>77,764</u>	<u>25,214</u>	<u>57,787</u>	<b>502,063</b>	<u>0</u>	<u>341,298</u>	<u>77,764</u>	<u>25,214</u>	<u>57,787</u>	<b>502,063</b>	
<b>INCURRED LOSS EXPENSES:</b>														
19	Fire	(1+7-13)	54,490	12,083	(12,904)	(3,581)	(11,109)	<b>38,979</b>	54,490	12,083	(12,904)	(3,581)	(11,109)	<b>38,979</b>
20	E.C. & VMM	(2+8-14)	41,431	45,968	7,363	(122)	0	<b>94,640</b>	41,431	45,968	7,363	(122)	0	<b>94,640</b>
21	Homeowners	(3+9-15)	45,406	74,830	(22,373)	(6,579)	(23,023)	<b>68,261</b>	45,406	74,830	(22,373)	(6,579)	(23,023)	<b>68,261</b>
22	Crime	(4+10-16)	0	120	(94)	175	0	<b>201</b>	0	120	(94)	175	0	<b>201</b>
23	Liability	(5+11-17)	1,811	(1,191)	0	n/a	n/a	<b>620</b>	1,811	(1,191)	0	n/a	n/a	<b>620</b>
24	Total	(6+12-18)	<u>143,138</u>	<u>131,810</u>	<u>(28,008)</u>	<u>(10,107)</u>	<u>(34,132)</u>	<b>202,701</b>	<u>143,138</u>	<u>131,810</u>	<u>(28,008)</u>	<u>(10,107)</u>	<u>(34,132)</u>	<b>202,701</b>

**GEORGIA UNDERWRITING ASSOCIATION**  
**STATISTICAL REPORT OF LOSS ADJUSTMENT EXPENSES - STATEWIDE COMMERCIAL**  
**QUARTER ENDED DECEMBER 31, 2010**

EXHIBIT 4C

Line	Description	Quarter: 10/01/10 - 12/31/10					Total	Year-To-Date: 10/01/10 - 12/31/10					Total	
		Policy Year						Policy Year						
		2011	2010	2009	2008	2007		2011	2010	2009	2008	2007		
<b>LOSS EXPENSES PAID:</b>														
1	Fire	0	1,615	3,235	0	0	<b>4,850</b>	0	1,615	3,235	0	0	<b>4,850</b>	
2	E.C. & VMM	0	664	0	19,394	0	<b>20,058</b>	0	664	0	19,394	0	<b>20,058</b>	
3	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	
4	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>	
5	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	
6	Total	<u>0</u>	<u>2,279</u>	<u>3,235</u>	<u>19,394</u>	<u>0</u>	<u><b>24,908</b></u>	<u>0</u>	<u>2,279</u>	<u>3,235</u>	<u>19,394</u>	<u>0</u>	<u><b>24,908</b></u>	
<b>UNPAID LOSS EXPENSES (CURRENT PERIOD)</b>														
7	Fire	1,810	3,872	2	0	0	<b>5,684</b>	1,810	3,872	2	0	0	<b>5,684</b>	
8	E.C. & VMM	11,768	24,625	0	13,812	0	<b>50,205</b>	11,768	24,625	0	13,812	0	<b>50,205</b>	
9	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	
10	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>	
11	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	
12	Total	<u>13,578</u>	<u>28,497</u>	<u>2</u>	<u>13,812</u>	<u>0</u>	<u><b>55,889</b></u>	<u>13,578</u>	<u>28,497</u>	<u>2</u>	<u>13,812</u>	<u>0</u>	<u><b>55,889</b></u>	
<b>UNPAID LOSS EXPENSES (PRIOR PERIOD)</b>														
13	Fire	0	6,162	20	0	0	<b>6,182</b>	0	6,162	20	0	0	<b>6,182</b>	
14	E.C. & VMM	0	33,914	0	113,825	0	<b>147,739</b>	0	33,914	0	113,825	0	<b>147,739</b>	
15	Homeowners	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	
16	Crime	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>	
17	Liability	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	
18	Total	<u>0</u>	<u>40,076</u>	<u>20</u>	<u>113,825</u>	<u>0</u>	<u><b>153,921</b></u>	<u>0</u>	<u>40,076</u>	<u>20</u>	<u>113,825</u>	<u>0</u>	<u><b>153,921</b></u>	
<b>INCURRED LOSS EXPENSES:</b>														
19	Fire	(1+7-13)	1,810	(675)	3,217	0	0	<b>4,352</b>	1,810	(675)	3,217	0	0	<b>4,352</b>
20	E.C. & VMM	(2+8-14)	11,768	(8,625)	0	(80,619)	0	<b>(77,476)</b>	11,768	(8,625)	0	(80,619)	0	<b>(77,476)</b>
21	Homeowners	(3+9-15)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
22	Crime	(4+10-16)	0	0	0	0	0	<b>0</b>	0	0	0	0	0	<b>0</b>
23	Liability	(5+11-17)	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>	n/a	n/a	n/a	n/a	n/a	<b>n/a</b>
24	Total	(6+12-18)	<u>13,578</u>	<u>(9,300)</u>	<u>3,217</u>	<u>(80,619)</u>	<u>0</u>	<u><b>(73,124)</b></u>	<u>13,578</u>	<u>(9,300)</u>	<u>3,217</u>	<u>(80,619)</u>	<u>0</u>	<u><b>(73,124)</b></u>

**GEORGIA UNDERWRITING ASSOCIATION  
CUMULATIVE REPORT OF CATASTROPHE LOSSES  
PERIOD FROM October 1, 2005 - December 31, 2010**

**EXHIBIT 5**

ASSN. YEAR	DATE OF LOSS	CAT NUMBER		LOSSES PAID		LOSS ADJUSTMENT EXPENSES	
				P. LINES	COM' L	P. LINES	COM' L
2007	03/01/2007	096	Allied Lines HO	18,544 4,631	329	2,918 1,395	241
2007	04/13/2007	098	Allied Lines HO	30,078 32,307		4,000 3,856	
2007	03/14/2008	031	Allied Lines HO	62,112 51,701	30,167	4,569 3,882	2,068
2007	03/15/2008	032	Allied Lines HO	396,947 448,403	39,209	39,301 36,020	2,189
2007	05/10/2008	139	Allied Lines HO	253,732 305,383		27,951 31,614	1,314
2007	05/20/2008	141	Allied Lines HO	41,523 48,774		4,814 5,766	
2007	08/18/2008	057	Allied Lines HO	17,382 250		3,945 220	
2008	03/14/2008	031	Allied Lines HO	123,512 34,253		5,210 1,968	
2008	03/15/2008	032	Allied Lines HO	544,553 249,198	10,803	42,514 20,943	924
2008	05/10/2008	139	Allied Lines HO	482,327 506,093	3,102	59,909 32,812	554
2008	05/20/2008	141	Allied Lines HO	86,845 121,213	17,827	12,529 8,538	1,442
2008	08/18/2008	057	Allied Lines HO	90,942 67,886	14,632	44,593 9,667	20,928
2008	02/18/2009	064	Allied Lines HO	155,164 321,225	3,500	17,698 28,100	670
2008	04/09/2009	068	Allied Lines HO	572,699 281,471	5,536	78,142 36,769	662
2008	04/12/2009	069	Allied Lines HO	68,000 97,958	600	6,913 10,169	250
2008	09/18/2009	188	Allied Lines HO	2,506 20,938		772 1,730	
2009	02/18/2009	064	Allied Lines HO	215,403 118,020	10,841	34,973 13,162	962
2009	04/09/2009	068	Allied Lines HO	592,359 602,689	22,112	82,034 48,849	1,716
2009	04/12/2009	069	Allied Lines HO	144,414 365,419	10,618	17,294 3,834	1,245
2009	09/18/2009	188	Allied Lines HO	140,470 143,347	17,943	27,282 22,041	5,217
2009	1/7/2010	190	Allied Lines HO	33,927 26,338		3,779 1,901	
2009	4/23/2010	099	Allied Lines HO	30,064 20,964		3,287 2,658	
2009	4/30/2010	211	Allied Lines HO	4,713 12,674		1,234 748	
2009	6/10/2010	118	Allied Lines HO	16,142 6,009		2,076 813	
2010	1/7/2010	190	Allied Lines HO	16,092		1,345	
2010	4/23/2010	099	Allied Lines HO	55,738 99,358		6,552 4,393	
2010	4/30/2010	211	Allied Lines HO	35,262 13,902		1,601 600	
2010	6/10/2010	118	Allied Lines HO	24,714 13,193	3,023	5,300 2,479	356