

PIPSO SEMI –ANNUAL REPORT
OF UNDERWRITING AND INVESTMENT EXPERIENCE

Line #	Description	6 MONTH DATA DATES REPORTED to	12 MONTH DATA DATES REPORTED 1/1/12 to 12/31/12
	PREMIUMS (000)		
1	Written Premiums		3,618,976
2	Unearned Premium Reserve(End of Prior Per.)		1,773,782
3	Unearned Premium Reserve(End of Cur. Per.)		1,835,180
4	Earned Premiums (Line 1+2-3)		3,557,578
	LOSSES(000)		
5	Paid Losses		4,906,369
6	Current Outstanding (Case)		138,155
7	Current Outstanding (IBNR)		
8	Prior Outstanding (Case)		167,225
9	Prior Outstanding (IBNR)		
10	Incurred Losses (Lines 5+6+7-8-9)		4,877,299
	LOSS ADJUSTMENT EXPS. (LAE) (000)		
11	Paid LAE (Allocated & Unallocated)		459,902
12	Current Outstanding(Allocated & Unallocated)		13,990
13	Prior Outstanding(Allocated & Unallocated)		5,546
14	Incurred LAE (Line 11+12-13)		468,346
	OPERATING EXPENSES (000)		
15	Commission to Producers		395,688
16	Other Operating Expenses (Incl. Service Fees)		753,803
17	Unpaid Expenses (Current)		
18	Unpaid Expenses (Prior)		
19	Operating Exp. Incurred (Line 15+16+17-18)		1,149,491
20	STATUTORY UNDERWRITING RESULTS (Lines 4-10-14-19)		(2,937,558)
	MISCELLANEOUS INCOME & EXPS.(000)		
21	Investment Income Earned		116,862
22	Other Income		
23	Other Expenses		
24	Non-Admitted Assets (Current)		
25	Non-Admitted Assets (Prior)		
26	Net Other Income or Exps. (Lines 21+22+23+24+25)		
27	OPERATING RESULTS (Lines 20+26)		(2,820,696)