

PIPSO SEMI –ANNUAL REPORT
OF UNDERWRITING AND INVESTMENT EXPERIENCE

Line #	Description	6 MONTH DATA DATES REPORTED 1/1/10 to 6/30/10	12 MONTH DATA DATES REPORTED 1/1/10 to 12/31/10
	PREMIUMS (000)		
1	Written Premiums	1,832,465	
2	Unearned Premium Reserve(End of Prior Per.)	1,710,563	
3	Unearned Premium Reserve(End of Cur. Per.)	1,839,175	
4	Earned Premiums (Line 1+2-3)	1,703,853	
	LOSSES(000)		
5	Paid Losses	1,037,315	
6	Current Outstanding (Case)	556,028	
7	Current Outstanding (IBNR)		
8	Prior Outstanding (Case)	95,203	
9	Prior Outstanding (IBNR)		
10	Incurred Losses (Lines 5+6+7-8-9)	1,498,140	
	LOSS ADJUSTMENT EXPS. (LAE) (000)		
11	Paid LAE (Allocated & Unallocated)	222,620	
12	Current Outstanding(Allocated & Unallocated)	21,682	
13	Prior Outstanding(Allocated & Unallocated)	9,953	
14	Incurred LAE (Line 11+12-13)	234,349	
	OPERATING EXPENSES (000)		
15	Commission to Producers	201,490	
16	Other Operating Expenses (Incl. Service Fees)	826,562	
17	Unpaid Expenses (Current)		
18	Unpaid Expenses (Prior)		
19	Operating Exp. Incurred (Line 15+16+17-18)	1,028,052	
20	STATUTORY UNDERWRITING RESULTS (Lines 4-10-14-19)	(1,056,688)	
	MISCELLANEOUS INCOME & EXPS.(000)		
21	Investment Income Earned	89,653	
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)	89,653	
27	OPERATING RESULTS (Lines 20+26)	(967,035)	