



CALIFORNIA EARTHQUAKE AUTHORITY [CEA]

ANNUAL REPORT TO THE LEGISLATURE AND THE CALIFORNIA INSURANCE COMMISSIONER ON CEA PROGRAM OPERATIONS

Report for Calendar Year 2014

[Pursuant to California Insurance Code section 10089.13, subdivision (a)]

Brief Background: California Earthquake Authority

The California Earthquake Authority (CEA) was formed through legislation in 1995 and 1996 to address primarily a homeowners-insurance-availability crisis that followed the 1994 Northridge earthquake. After that earthquake, many homeowners found it difficult, and in some cases impossible, to find basic homeowners insurance. Many others were faced with the prospect of having their homeowners insurance non-renewed as insurance companies tried to shed their exposure to earthquake risk. Because state law required (and still requires) insurers to offer earthquake insurance to their applicants for and holders of residential policies, the insurers' retreat from the California market resulted in an availability crisis for both homeowners and earthquake insurance. The California Department of Insurance ("CDI") reported in the summer of 1996, at the height of the crisis, that 95 percent of the homeowners insurance market had either stopped, or severely restricted, sales of new homeowners policies.

After the CEA began operations on December 2, 1996, the recovery of the California homeowners-insurance market was dramatic and swift. A Department of Insurance report noted that at the peak of the availability crisis, 82 insurers had restricted the sale of new homeowners policies—by contrast, by October 1997 only three insurers were restricting the sale of new policies.

The CEA is the largest earthquake insurer in California, with over 75% of the residential-earthquake-insurance market. CEA participating insurers are responsible for almost 80% of California's residential property insurance.

Current Market Conditions

California's Residential Property Insurance Market

The CDI year-end-2014 data once again indicate an increase in policy numbers in the statewide residential property insurance market: In 2014, insurers sold 11.2 million policies compared to the previous year's 11.0 million. (*See Attachment A: California Department of Insurance, Summary of 2012 Residential & Commercial Market Totals.*)

Statewide totals, for all insurers that write residential property insurance in California:

- *Residential Homeowners (Dwelling) Policies totaled 6,431,777*
- *Residential Condominium Unit Policies totaled 849,416*
- *Mobilehome Policies totaled 307,357*
- *Rental Policies totaled 1,912,982*
- *Dwelling Fire Policies totaled 1,720,670*

California's Residential Earthquake Insurance Market – 2014

Based on the total number of residential earthquake insurance policies written in 2014, CEA and non-CEA companies together accounted for 1.14 million earthquake policies statewide, an increase from 2013's 1.11 million.

CEA Earthquake Response in 2014

The year 2014 was an active earthquake year for California. The largest California earthquake in 2014 was a 6.0 Richter Magnitude earthquake that occurred on August 24, 2014, in Northern California, in the American Canyon area close to the city of Napa in Napa County: the South Napa Earthquake. The Authority received 507 claims from the South Napa earthquake and has made payments, thus far as of July 1, 2015, of \$2,289,938.

The Authority received 461 claims and made associated payments of \$419,355 for the 5.1 Richter Magnitude that struck in La Habra, Orange County.

The CEA in 2014 also received some 276 additional claims for earthquake damage and made payments totaling \$69,640 for these claims.

During 2014, the CEA conducted ongoing CEA-specific claim-handling training with participating insurers as well as with independent adjusting companies that would be available to adjust claims after a large, damaging California earthquake.

In addition, the CEA held its annual meeting and seminar for participating insurance company claim managers. Over the course of a full day, the CEA executives and staff clearly laid out claim-handling expectations for the 112 participating insurer executives and claim professionals in attendance.

CEA Operational Developments in 2014

CEA Policy Growth and Development

The CEA ended 2014 with 865,084 policies in force, which represents a .03% increase compared to year-end 2013. Although the CEA policy count remained relatively flat, some trends continued from 2013 into 2014 that were a direct result of the CEA's introduction in July 2012 of a new single-family-dwelling product (Homeowners Choice) and new optional coverage limits.

At year-end 2014, the CEA had 26,234 Homeowners Choice policyholders, up from approximately 15,000 at year-end 2013. By accessing the new product, the Homeowners Choice

policyholders are customizing their policies by purchasing only the coverages they need. It is interesting to note, trends are showing more policyholders are selecting lower deductibles on their personal-property coverage and higher limits of protection for additional living expenses.

Background: Homeowners Choice Product

The CEA began offering its innovative Homeowners Choice product on July 1, 2012, which offers consumers considerable choice, offering completely new options in earthquake coverage. And it delivers more immediate policy benefits after an earthquake for those who own a house or a manufactured home (mobilehome).

The Choice policy includes:

- The option to buy dwelling (structural) coverage only.
- An option to add personal property coverage or additional living expense coverage, or both.
- A separate deductible of either 15% or 10% for structure coverage and personal property coverage (the deductible applicable to personal-property losses is no longer tied to the (usually higher) structure deductible).
- An option to buy an increased \$25,000 limit for post-earthquake additional living expenses was introduced in direct response to consumer feedback—this coverage provides for shelter and food if a policyholder and family are forced from their home as a result of an earthquake. The CEA was pleased with the enthusiastic response to this new limit option: over 87,000 policyholders are now protected with the new limit, up from about 56,000 (+56%) at year-end 2013.

Finally, the CEA ended 2014 with 93,924 policyholders opting for the lower deductible option of 10% (up 16% from year-end 2013).

By offering more choice in coverage options, consumers are much more empowered to manage their residential earthquake insurance premium, meaning that the new features enhance both availability and affordability.

Rate and Coverage Changes

In December 2014, the CEA received Governing Board approval to file with the California Department of Insurance a revised Rate Application and Form Filing. The application proposed a CEA average statewide rate decrease of -10%, beginning with new and renewal policies that become effective on and after January 1, 2016.

The proposed rate change was a result of reduced risk-transfer costs. Given that the rate decrease is expressed as an average statewide rate impact, various individual policyholders could see their rates increase or decrease, depending on the CEA product they purchase, the location of the risk, and other published rating factors.

The California Insurance Commissioner and staff have approved the application.

The revised Rate Application includes:

- New editions of the CEA policy forms, which incorporate new coverage enhancements and refinements in coverage, definitions, and policy language.

- New deductible options: In addition to current 10% and 15% Homeowners deductible options, all policies will have more options: 5%, 10%, 15%, 20%, or 25% of the structure-coverage limit.
- New Personal Property limit options: In addition to current limit options of \$5,000, \$25,000, \$50,000, \$75,000, and \$100,000, new \$150,000 and \$200,000 limit options will become available.
- New Loss of Use limit options: In addition to current limit options of \$1,500, \$10,000, \$15,000, and \$25,000, new \$50,000, \$75,000, and \$100,000 limit options will become available.
- New “breakage” coverage option: New option to purchase coverage for breakage of personal property (e.g., glass items such as dishes, artwork, and collectibles).

Communications

CEA marketing and advertising in 2014 again responded through many outlets, reaching out to a majority of California consumers who say they want more information about earthquake risk and insurance:

- Television advertising, which produced 86 million impressions, was delivered through six markets, 21 stations, and 19 different news reporters.
- Radio advertising, which produced 424 million gross impressions, was delivered through nine markets, 52 stations, and two celebrities.
- Online advertising, which produced 199 million impressions, was delivered in static formats through 99 newspapers, and in static, Flash, and rich formats through display, search, and re-targeting strategies.
- Ethnic advertising, which delivered 3.2 million impressions, was delivered through 42 ethnic print and online publications.

California Rocks!

CEA rolled out a new campaign in 2014 that played on a double-entendre: California rocks as a cool place to live, but it rocks with earthquakes, too. Among other themes and approaches, the new campaign compared buying earthquake insurance for financial protection to the use of sunscreen and bug spray—all are responsibilities that come with living in California.

Marketing Value Program

CEA’s Marketing Value Program (MVP), which delivered about 1.25 million pieces of direct mail through agents trained to sell CEA policies, completed its fourth year of implementation in 2014. Custom-fulfilled direct mail in the name of participating insurance company agents focused on generating new CEA policy sales and renewal of existing CEA policies.

Cooperative Marketing Venture

The Cooperative Marketing Venture (CMV), created to link potential CEA policyholders visiting a co-branded *California Rocks!* website with their participating insurance company website, to

facilitate the sale of a CEA policy, was taken-up by five of CEA’s participating insurance companies, of which three participated in co-branded online advertising.

Renters Campaign

CEA joined forces with consumer group United Policyholders to promote availability of earthquake insurance for renters through a pilot campaign in San Francisco and Oakland. Take-up for earthquake insurance among renters in San Francisco is about 2 percent, and in Oakland about 1 percent.

The Renters Campaign delivered about 42 million impressions through a celebrity featured in radio and out-of-home advertising.

Supporting the *Great California ShakeOut*TM

CEA continued to play a significant role in promoting participation in the Great California ShakeOutTM statewide earthquake drill, which exceeded a record-breaking 10.4 million Californians in 2014—an 8 percent increase compared to 2013.

CEA delivered more than 75 million media impressions to promote *ShakeOut*TM participation in 2014 through TV and radio PSA messages from news reporters and celebrities.

Get Prepared, California!

CEA joined forces with American Red Cross again in 2014 to promote its third annual statewide auction at GetPreparedCalifornia.org, which delivered more than 106 million media impressions promoting earthquake preparedness and generated \$184,000 to benefit Red Cross and earthquake preparedness in California.

Results from CEA’s 2008–2014 stakeholder outreach include:

- Delivering 654 million impressions statewide through paid media.
- Distributing news releases, media advisories, and public service announcements.
- Coordinating statewide media spokespersons and a media database.
- Hosting press availabilities for preparedness stakeholders.
- Distributing direct mail in English, Spanish, and Chinese.
- Hosting information booths at ethnic-community festivals.
- Sponsoring a “preparedness team” at community events.

Marketing Award

CEA received a Showcase Award of Excellence from the Insurance Marketing & Communications Association for its *California Rocks!* advertising campaign.

Mitigation Program Development

The CEA law directs the CEA Governing Board to set aside annually five percent of the CEA's investment income (as long as the set-aside is actuarially sound and up to a limit of five million dollars) to be used for activities that mitigate seismic risks of vulnerable residential structures in California. This includes programs to provide financial assistance to those who mitigate their homes against seismic risk.

In 2014, the CEA mitigation program coordinated projects in three focus areas:

- **Guideline Development**
 - Current guidelines, adopted into California's existing-building code through CEA efforts in 2010, address but one basic type of prescriptive seismic retrofit to single-family dwellings (more flexible retrofits can be provided under that code provision, but only with guidance from a design professional—an architect or engineer). More guidelines are needed to provide direction for additional types of seismic retrofits necessary for additional types of houses that are vulnerable to damage from seismic activity.
 - The CEA and the Applied Technology Council (<https://www.atcouncil.org/>) contracted in November 2013 to collaborate on "ATC-110," to develop a prestandard for the evaluation and retrofit of one- and two-family light-frame residential buildings.
 - The work is co-funded by the CEA and the Federal Emergency Management Agency ("FEMA").
 - The project team completed and delivered a detailed outline for research and content development for the next three years of the project.

- **Mitigation Research**
 - By law, a five-percent earthquake-insurance premium discount is available from the CEA for bolting a foundation, bracing a cripple wall, and strapping a water heater.
 - Any increase in this discount depends on credible research that links the reduction of earthquake damage to specified seismic retrofits.
 - Current research is limited to the effectiveness of seismic retrofits on raised-foundation, cripple-walled, single-family dwellings.
 - To address these research needs and gaps, the CEA is funding research on the effects of specified retrofits, using numerical modeling, component testing, and possibly shake-table testing of seismically strengthened and un-strengthened single-family dwellings.
 - Contracting for this project is expected to commence in 2015.

- **Incentive Program**
 - Through the joint powers authority established by the CEA (a public instrumentality of the state) and the Governor's Office of Emergency Services (a state agency), the California Residential Mitigation Program developed and executed a pilot mitigation-incentive program called Earthquake Brace + Bolt (EBB), offering Californians funds to strengthen their houses' foundations.

- In 2013, EB+B launched the pilot, competitively selecting houses situated in two ZIP Codes in Los Angeles and two ZIP Codes in Oakland. Between the two areas, eight houses completed seismic retrofits by April 2014, in whole or in part using EBB grants.
- A third-party evaluation was completed and presented to the CRMP Board in July 2014. The evaluation identified areas of success for the program, as well as improvement.
- Plans for expansion of the program were developed and implemented by year's end, to extend to extend into six cities beginning January 2015.
- Early outreach was conducted to homeowners on the wait list from the pilot project, providing them an opportunity to begin retrofit efforts in December 2014.

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Financial Report

Revenue Bonds

In 2006, the CEA issued \$315,000,000 in investment-grade (non-full-faith-and-credit of the State of California) revenue bonds, marking the CEA's first entry into the private debt market.

During 2014, the CEA defeased the outstanding balance of \$61,000,000 from the 2006 bond issuance and issued an additional \$350,000,000 in investment-grade revenue bonds.

Financial-Stability Ratings

During 2014, CEA remained rated as "A-Minus (Excellent)" by the A. M. Best Co., with a "stable" outlook.

Best's rating framework continues to recognize the CEA's "excellent risk-adjusted capitalization, financial flexibility, extensive risk modeling capabilities, sophisticated management practices, and conservative investment policy."

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Attachment A: California Department of Insurance Summary: 2014 Residential & Commercial Market Totals

EARTHQUAKE PREMIUM AND POLICY COUNT DATA CALL SUMMARY OF 2013 RESIDENTIAL & COMMERCIAL MARKET TOTALS

2013 Experience Year	Written Prem Excluding EQ	No. of Policies Excluding EQ	Exposure (\$) Excluding EQ	Avg Prem Per Policy	Avg Rate Per Policy	Market Share *	EQ Premiums	No. of EQ Policies	Exposure (\$) Including CEA	Avg Prem Per Policy	Avg Rate Per Policy	Market Share *	% with EQ **
Total CEA Companies***	5,976,538,634	8,762,462	2,268,267,626,831	\$ 682.06	\$ 2.63	79.54%	569,331,874	841,836	320,536,765,240	\$ 676.30	\$ 1.78	75.85%	9.61%
Total Residential Mkt (Excluding CEA)	1,842,476,926	2,253,388	766,158,330,069	\$ 817.65	\$ 2.40	20.46%	327,527,669	267,986	163,334,838,802	\$ 1,222.18	\$ 2.01	24.15%	11.89%
Total Residential Mkt (Including CEA)	7,819,015,560	11,015,850	3,034,425,956,900	\$ 709.80	\$ 2.58	100.00%	896,859,543	1,109,822	483,871,604,042	\$ 808.11	\$ 1.85	100.00%	10.07%
Total Homeowners Market	6,175,451,818	6,350,365	2,471,367,412,047	\$ 972.46	\$ 2.50	57.65%	782,724,510	758,397	435,722,094,604	\$ 1,032.08	\$ 1.80	68.34%	11.94%
Total Rental Market	334,707,600	1,774,130	54,707,894,753	\$ 188.66	\$ 6.12	16.11%	8,095,000	78,704	2,908,329,686	\$ 102.85	\$ 2.78	7.09%	4.44%
Total Condominium Market	364,484,999	810,084	47,414,976,485	\$ 449.93	\$ 7.69	7.35%	49,341,065	126,722	12,501,416,612	\$ 389.36	\$ 3.95	11.42%	15.64%
Total Dwelling Fire Market	799,721,619	1,798,213	437,073,962,920	\$ 444.73	\$ 1.83	16.32%	48,846,615	94,435	27,793,638,870	\$ 517.25	\$ 1.76	8.51%	5.25%
Total Mobilehome Market	144,649,525	283,058	23,861,710,695	\$ 511.02	\$ 6.06	2.57%	7,852,353	51,564	4,946,124,270	\$ 152.28	\$ 1.59	4.65%	18.22%
Total Residential Mkt (Including CEA)	7,819,015,560	11,015,850	3,034,425,956,900	\$ 709.80	\$ 2.58	100.00%	896,859,543	1,109,822	483,871,604,042	\$ 808.11	\$ 1.85	100.00%	10.07%
California FAIR Plan	63,115,952	126,660	40,322,134,191	\$ 498.31	\$ 1.57	7.04%	4,446,370	4,825	2,177,997,113	\$ 921.53	\$ 2.04	5.11%	3.81%
Total Dwelling Fire (Excluding CA FAIR Plan)	736,605,667	1,671,553	396,751,828,729	\$ 440.67	\$ 1.86	92.96%	44,400,245	89,610	25,615,641,757	\$ 495.48	\$ 1.73	94.89%	5.36%
Total Dwelling Fire Market	799,721,619	1,798,213	437,073,962,920	\$ 444.73	\$ 1.83	100.00%	48,846,615	94,435	27,793,638,870	\$ 517.25	\$ 1.76	100.00%	5.25%

* Market share represents the percentage of policies to total residential market.

** Percent with EQ represents the percentage of policies that also have EQ coverage.

Commercial Fire	360,903,065	175,375	597,589,988,537	\$ 2,057.89	\$ 0.60	19.53%	285,220,962	44,230	127,685,002,138	\$ 6,448.59	\$ 2.23	52.73%	25.22%
Commercial Multiple Peril (Non-Liab.)	2,367,115,123	722,401	2,093,158,342,656	\$ 3,276.73	\$ 1.13	80.47%	56,559,778	39,651	41,717,854,373	\$ 1,426.44	\$ 1.36	47.27%	5.49%
Total Commercial Lines:	2,728,018,188	897,776	2,690,748,331,193	\$ 3,038.64	\$ 1.01	100.00%	341,780,740	83,881	169,402,856,511	\$ 4,074.59	\$ 2.02	100.00%	9.34%

California Department of Insurance

Release Date: 6/10/2014

Attachment B: 2014

EARTHQUAKE PREMIUM AND POLICY COUNT DATA CALL SUMMARY OF 2014 RESIDENTIAL & COMMERCIAL MARKET TOTALS

2014 Experience Year	Written Prem Excluding EQ	No. of Policies Excluding EQ	Exposure (\$) Excluding EQ	Avg Prem Per Policy	Avg Rate Per Policy	Market Share *	EQ Premiums	No. of EQ Policies	Exposure (\$) Including CEA	Avg Prem Per Policy	Avg Rate Per Policy	Market Share *	% with EQ **
Total CEA Companies***	6,114,031,503	8,915,870	2,311,269,823,222	\$ 685.75	\$ 2.65	79.45%	600,406,520	865,079	338,693,421,511	\$ 694.05	\$ 1.77	75.78%	9.70%
Total Residential Mkt (Excluding CEA)	1,917,646,815	2,306,332	789,998,015,098	\$ 831.47	\$ 2.43	20.55%	339,785,947	276,500	172,800,586,660	\$ 1,228.88	\$ 1.97	24.22%	11.99%
Total Residential Mkt (including CEA)	8,031,678,318	11,222,202	3,101,267,838,320	\$ 715.70	\$ 2.59	100.00%	940,192,467	1,141,579	511,494,008,171	\$ 823.59	\$ 1.84	100.00%	10.17%
Total Homeowners Market	6,345,700,584	6,431,777	2,560,083,227,017	\$ 986.62	\$ 2.48	57.31%	821,662,302	765,848	459,362,129,459	\$ 1,072.88	\$ 1.79	67.09%	11.91%
Total Rental Market	359,559,433	1,912,982	57,777,157,569	\$ 187.96	\$ 6.22	17.05%	9,097,406	90,109	3,302,415,882	\$ 100.96	\$ 2.75	7.89%	4.71%
Total Condominium Market	498,366,266	849,416	48,286,059,947	\$ 478.41	\$ 8.42	7.57%	54,575,314	130,723	14,656,181,500	\$ 417.49	\$ 3.72	11.45%	15.39%
Total Dwelling Fire Market	762,987,108	1,720,670	409,395,348,561	\$ 443.42	\$ 1.86	15.33%	46,079,698	94,107	28,453,910,012	\$ 489.65	\$ 1.62	8.24%	5.47%
Total Mobilehome Market	157,064,928	307,357	25,726,045,226	\$ 511.02	\$ 6.11	2.74%	8,777,747	60,792	5,719,371,318	\$ 144.39	\$ 1.53	5.33%	19.78%
Total Residential Mkt (including CEA)	8,031,678,318	11,222,202	3,101,267,838,320	\$ 715.70	\$ 2.59	100.00%	940,192,467	1,141,579	511,494,008,171	\$ 823.59	\$ 1.84	100.00%	10.17%
California FAIR Plan	67,496,648	126,687	42,436,418,917	\$ 532.78	\$ 1.59	7.36%	4,571,481	4,781	2,235,157,507	\$ 956.18	\$ 2.05	5.08%	3.77%
Total Dwelling Fire (Excluding CA FAIR Plan)	695,490,460	1,593,983	366,958,929,644	\$ 436.32	\$ 1.90	92.64%	41,508,217	89,326	26,218,752,505	\$ 464.68	\$ 1.58	94.92%	5.60%
Total Dwelling Fire Market	762,987,108	1,720,670	409,395,348,561	\$ 443.42	\$ 1.86	100.00%	46,079,698	94,107	28,453,910,012	\$ 489.65	\$ 1.62	100.00%	5.47%

* Market share represents the percentage of policies to total residential market.
** Percent with EQ represents the percentage of policies that also have EQ coverage.

Commercial Fire	357,722,714	155,234	664,584,589,549	\$ 2,304.41	\$ 0.54	15.78%	288,294,146	44,875	110,363,437,938	\$ 6,424.38	\$ 2.61	33.60%	28.91%
Commercial Multiple Peril (Non-Liab.)	2,383,666,624	828,723	1,962,579,282,941	\$ 2,876.31	\$ 1.21	84.22%	64,921,595	38,842	57,196,791,083	\$ 1,671.43	\$ 1.14	46.40%	4.69%
Total Commercial Lines:	2,741,389,338	983,957	2,627,163,872,490	\$ 2,786.09	\$ 1.04	100.00%	353,215,741	83,717	167,560,229,021	\$ 4,219.16	\$ 2.11	100.00%	8.51%

Financial Statement
California Earthquake Authority: Annual Financial Report

In accordance with California Insurance Code sec. 10089.13, subdivision (b), the California Earthquake Authority reports its finances as of December 31, 2014:

Assets	
Cash on hand	\$162,702,514
Stocks or bonds	5,410,727,078
Premiums receivable	44,659,498
Assessments receivable	-
Interest receivable	15,075,494
Securities receivable	-
Unearned ceded premium	-
Prepaid reinsurance premiums	8,107,146
Reinsurance premium deposit	9,631,564
Prepaid reinsurance maintenance premium	3,292,679
Equipment, net of depreciation	617,882
Deferred participating-insurer commissions and operating costs	-
Reinsurance premium receivable	-
Other assets	311,719
Liabilities	
Losses due and unpaid	-
Claims for losses resisted by the CEA	-
Losses in the process of adjustment or suspense	-
Reported losses	1,065,346
Supposed losses	268,308
Revenue bonds Payable	350,000,000
Revenue bonds Interest Payable	1,311,521
Other debt financing	-
Unearned premium	310,845,890
Unearned commissions	-
Accounts payable	6,392,420
Payable to CRMP	3,000,000
Securities payable	-
Accrued reinsurance premium expense	4,371,668
Income	
Premiums received	607,293,252
Interest money received	23,129,215
Installment fees	410,811
Supplemental commissions	-
Expenses	
Loss adjustment expenses paid	143,825
Losses paid	1,598,060
Participating insurer commissions	60,748,758
Participating insurer operating costs	3,036,027
Reinsurance broker commissions	4,800,000
Financing expenses	11,845,545
Reinsurance premium	194,095,181
Other underwriting expenses	34,183,890

Attachment C: Summary of CEA Claim-Paying Capacity

In accordance with California Insurance Code sec. 10089.13, subdivision (c), the California Earthquake Authority reports this separate financial summary of its claim-paying capacity as of December 31, 2014.

Assets		
Cash & Investments	\$5,548,625,711	
Revenue Bond Proceeds	(662,571,943)	
Less: Debt Service	(1,311,521)	
Interest Receivable	15,075,494	
Securities Receivable	-	
Premiums Receivable	44,659,498	
Capital Contribution Receivable	-	
Other Cash-Related Assets	311,719	
Accounts Payable & Accrued Expenses	(6,392,420)	
Accrued Reinsurance Premium Expense	(4,371,668)	
Liabilities		
Unearned premium collected	227,921,961	
Loss Reserve	1,333,654	
Securities payable	-	
Total Available Capital	4,704,769,255	
Assessments		
Available for assessment in 2 nd IA layer	1,656,000,000	
Available for assessment in New IA layer [IA = Industry Assessment]	312,000,000	
Risk Transfer		
Available in all layers	4,159,000,000	
Bonds		
Revenue bonds issued 11/06/2014	350,000,000	
Policyholder Surcharges		
Surcharges assessed	-	
Surcharges outstanding	-	
Debt		
Line of credit available	-	