



March 13, 2023

CIRCULAR LETTER TO ALL MEMBER INSURERS

Re: Assessment – Company Insolvency
United Property & Casualty

During a meeting held on March 7, 2023, the Board of Directors of this Association reviewed the Association’s financial position and obligations in connection with the current insolvency and voted to take the following action:

Assessment – United Property & Casualty Insolvency (All Other Account)

The Board of Directors voted to assess member insurers in the total amount of \$10,000,000 to provide funds necessary to support the Association's task of discharging its obligations arising from the insolvency of United Property & Casualty Insurance Company. The Company was declared insolvent and placed in liquidation effective February 27, 2023. The assessment was developed on the basis of the following:

Account	Assessment	Premium Base	Assessment Factor
All Other *	\$ 10,000,000	\$ 7,610,899,103	.001313905

*This assessment is eligible for premium tax credits.

The “all other” assessment is based upon the respective total 2021 net direct written insurance premiums, less dividends, as shown on Statutory Page 14 of the 2021 North Carolina Annual Statements. The assessment factor above was determined by relating the respective assessment amount to the total premium base which includes the 2021 writings of all current members of this Association.

If a statement is attached, it shows (1) your Company's premiums utilized in determining the assessments; (2) the assessment amount for each insolvency and account; (3) the net amount due this association.

Payment of NCIGA Assessment Invoices:

Check: To pay by check, please make you check payable to the North Carolina Insurance Guaranty Association and remit to:

Regular Mail: North Carolina Insurance Guaranty Association
P.O. Box 601046
Charlotte, NC 28260-1046

Overnight Mail: Wells Fargo
Lockbox #601046
North Carolina Insurance Guaranty Association
1525 West WT Harris Blvd. – 2C2
Charlotte, NC 28262

ACH Payments: Information regarding payment of assessments by ACH is available upon request. If you wish to receive this information, please contact us at support@ncrb.org with the subject line "NCIGA Request for ACH".

It is imperative that you include a description as to what the payment is for (copy of the invoice, invoice number on the check stub, etc.) for the payment to be properly applied. Unidentified funds cannot be credited to the proper account and may be returned to you.

Prompt remittance of this assessment will be appreciated and **should be remitted on or before April 12, 2023**. If your company issues a single check in payment of amounts due from more than one company, or amounts shown on more than one statement, please itemize the payment so that proper credits can be entered in our records.

If you have any questions about any of the contents of this letter, please contact Bart Iannetta at bjj@ncrb.org.

Sincerely,

Edith Davis

Chief Financial Officer

ETD: ken
Enclosure
IGA-23-1