



South Carolina Wind & Hail Underwriting Association

2024 Exposure and Reinsurance

OVERVIEW OF PROGRAM

Effective 5-31-2024



Proprietary & Confidential



Overview

- SC Wind is the residual market for coastal property insurance in South Carolina
- Further information is available at: www.scwind.com

Exhibits

1. In-force Exposure Data
2. PML Summary
3. Large Storm Recasts
4. Reinsurance Program



Exhibit 1: In-Force Exposure Data by County and Zone

County	In-Force Policies @ 04-30-23				In-Force Policies @ 01-31-24			
	Policy Count	In-force Premiums	Insured Limits	% of Total in County	Policy Count	In-force Premiums	Insured Limits	% of Total in County
Zone 1								
BEAUFORT	2,471	10,849,522	1,507,019,687	88%	2,801	13,581,685	1,822,795,447	89%
CHARLESTON	1,333	8,531,822	921,957,284	59%	1,405	10,329,121	1,056,200,157	58%
COLLETON	267	849,954	117,461,643	100%	301	1,063,084	140,569,672	100%
GEORGETOWN	937	3,236,781	468,307,785	64%	1,008	4,361,596	553,703,135	58%
HORRY	6,082	15,817,949	1,663,225,839	81%	6,280	18,821,954	1,880,183,296	80%
Total Zone 1	11,090	39,286,028	4,677,972,238	75%	11,795	48,157,440	5,453,451,707	75%
Zone 2								
BEAUFORT	415	1,043,300	209,560,749	12%	402	1,104,992	217,961,113	11%
CHARLESTON	1,350	4,491,976	647,372,500	41%	1,515	5,324,532	761,079,883	42%
COLLETON				-	1	2,422	383,491	0%
GEORGETOWN	665	1,492,537	266,104,032	36%	866	3,124,076	400,335,636	42%
HORRY	1,381	2,852,746	401,668,119	19%	1,475	3,893,836	467,699,677	20%
Total Zone 2	3,811	9,880,559	1,524,705,400	25%	4,259	13,449,858	1,847,459,800	25%
Grand Total	14,901	49,166,587	6,202,677,638	100%	16,054	61,607,298	7,300,911,507	100%



Exhibit 2: All Peril Occurrence PMLs by Model

	4/30/23 Inforce		1/31/24 Inforce			4/30/23 Inforce		1/31/24 Inforce			4/30/23 Inforce		1/31/24 Inforce	
	Touchstone v 10.0	Touchstone v 10.0	RMS RiskLink v 23	RMS RiskLink v 23		Average Modeled Losses	Average Modeled Losses							
1000 yr	1,496,635,921	1,762,329,882	1,068,729,141	1,263,211,551	1000 yr	1,282,682,531	1,512,770,717							
500 yr	1,255,076,663	1,467,176,476	794,561,014	938,916,574	500 yr	1,024,818,838	1,203,046,525							
250 yr	954,115,489	1,126,594,819	560,071,773	662,175,918	250 yr	757,093,631	894,385,368							
150 yr	654,318,655	778,945,317	401,026,168	473,221,700	150 yr	527,672,411	626,083,508							
100 yr	501,155,171	586,704,675	301,083,528	354,450,363	100 yr	401,119,349	470,577,519							
50 yr	306,983,674	360,052,924	174,351,686	205,822,283	50 yr	240,667,680	282,937,603							
25 yr	148,070,680	173,200,505	88,658,769	104,499,003	25 yr	118,364,725	138,849,754							
AAL	25,588,751	29,961,756	16,497,948	19,432,622	AAL	21,043,350	24,697,189							

\$ US in Ones - Net of QS



Exhibit 3: Large Storm Recasts

Based on 1/31/2024 Exposure Data

U.S. Hurricane Historical and Recast Losses - Net of Depop. Quota Share

Event	Year	Category	Original SC Wind Loss	PV @ 5% Inflation	Average Modeled Recast	Client % of Industry
Floyd	1999	RMS Cat 2 AIR Cat 2	5,751,314	19,475,991	5,227,627	0.1%
Fran	1996	RMS Cat 3 AIR Cat 2	-	-	8,675,647	0.1%
Hugo	1989	RMS Cat 4 AIR Cat 4	95,758,066	528,202,964	203,024,855	1.3%
Hazel	1954	RMS Cat 3 AIR Cat 4	-	-	59,419,142	0.3%
Irma	2017	RMS N/A AIR Cat 3	-	-	1,075,095	0.0%
Matthew	2016	RMS Cat 1 AIR Cat 1	16,911,507	24,985,998	27,094,907	1.4%
Hermine	2016	RMS Cat 1 AIR Cat 1	-	-	1,580,767	1.2%
Wilma	2005	RMS Cat 3 AIR Cat 3	-	-	-	0.0%
Dennis	2005	RMS Cat 3 AIR Cat 3	-	-	-	0.0%
Jeanne	2004	RMS Cat 3 AIR Cat 2	6,689	17,748	-	0.0%
Frances	2004	RMS Cat 2 AIR Cat 1	27,457	72,852	1,311	0.0%
Charley	2004	RMS Cat 4 AIR Cat 4	2,656,258	7,047,843	4,516,585	0.0%
Opal	1995	RMS Cat 3 AIR Cat 3	-	-	-	0.0%
Andrew	1992	RMS Cat 4 AIR Cat 5	-	-	-	0.0%
Donna	1960	RMS Cat 4 AIR Cat 4	-	-	1,733,158	0.0%
Florida	1926	RMS Cat 4 AIR Cat 4	-	-	-	0.0%

US \$ in millions

* % of Industry based on trended PCS losses to 2024 dollars



Exhibit 4: SC Wind 2024-25 Reinsurance Program

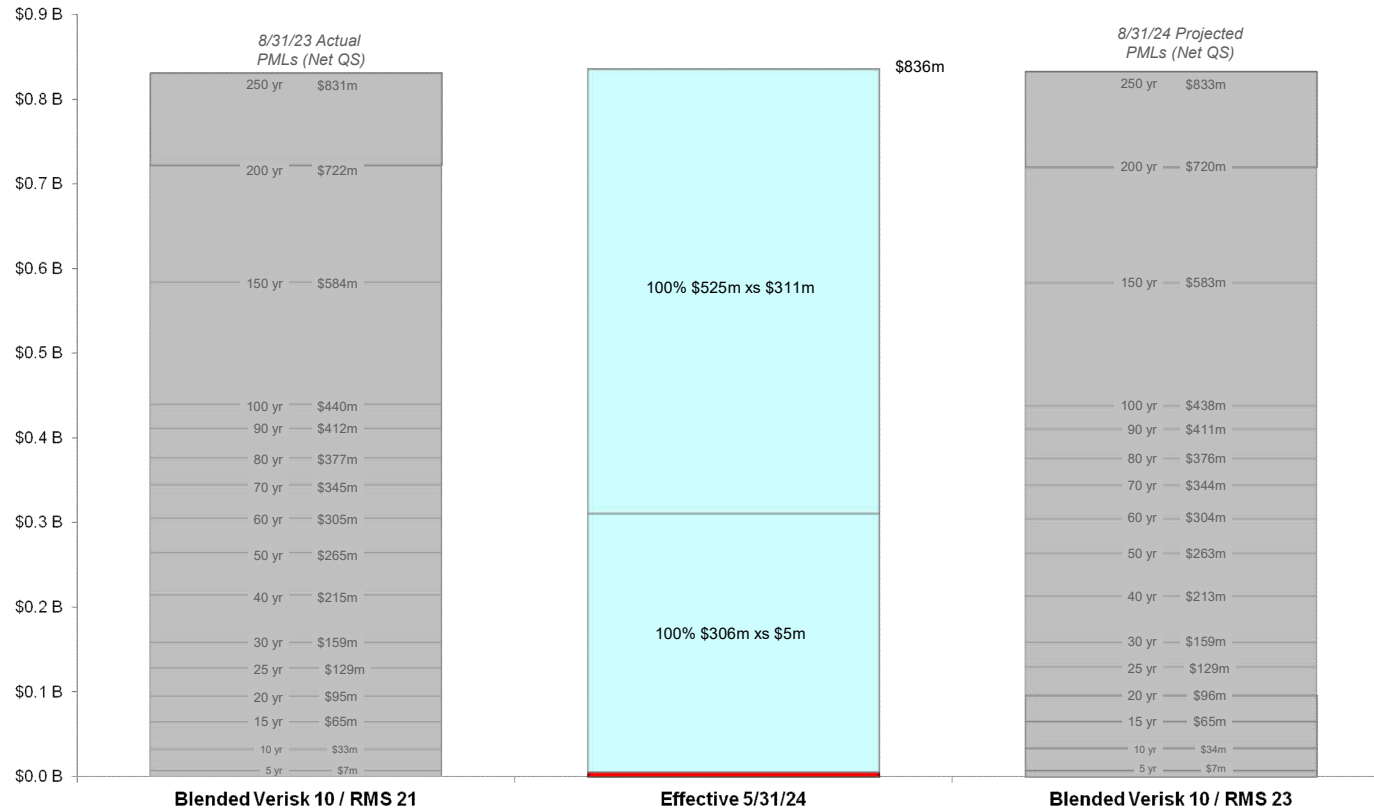




Exhibit 4: SC Wind 2024-25 Reinsurance Program (cont'd)

- Reinsurance Program overseen by SC Wind Reinsurance Committee
- All Reinsurers are rated A. M. Best A or better or have collateralized their liability.
- Pre-Paid Reinstatements
- There is a Facultative Program that assumes 100% of select risks
- Exposure and PML estimates for the 2024 Hurricane Season are close to flat vs 2023
- SC Wind Uses a 50/50 Blend of Verisk and RMS to determine Reinsurance Structure
- Broker Of Record: Aon Re (Norwalk, CT)



Questions

Please direct questions to Executive Director Smitty Harrison at: smitty@scwind.com



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