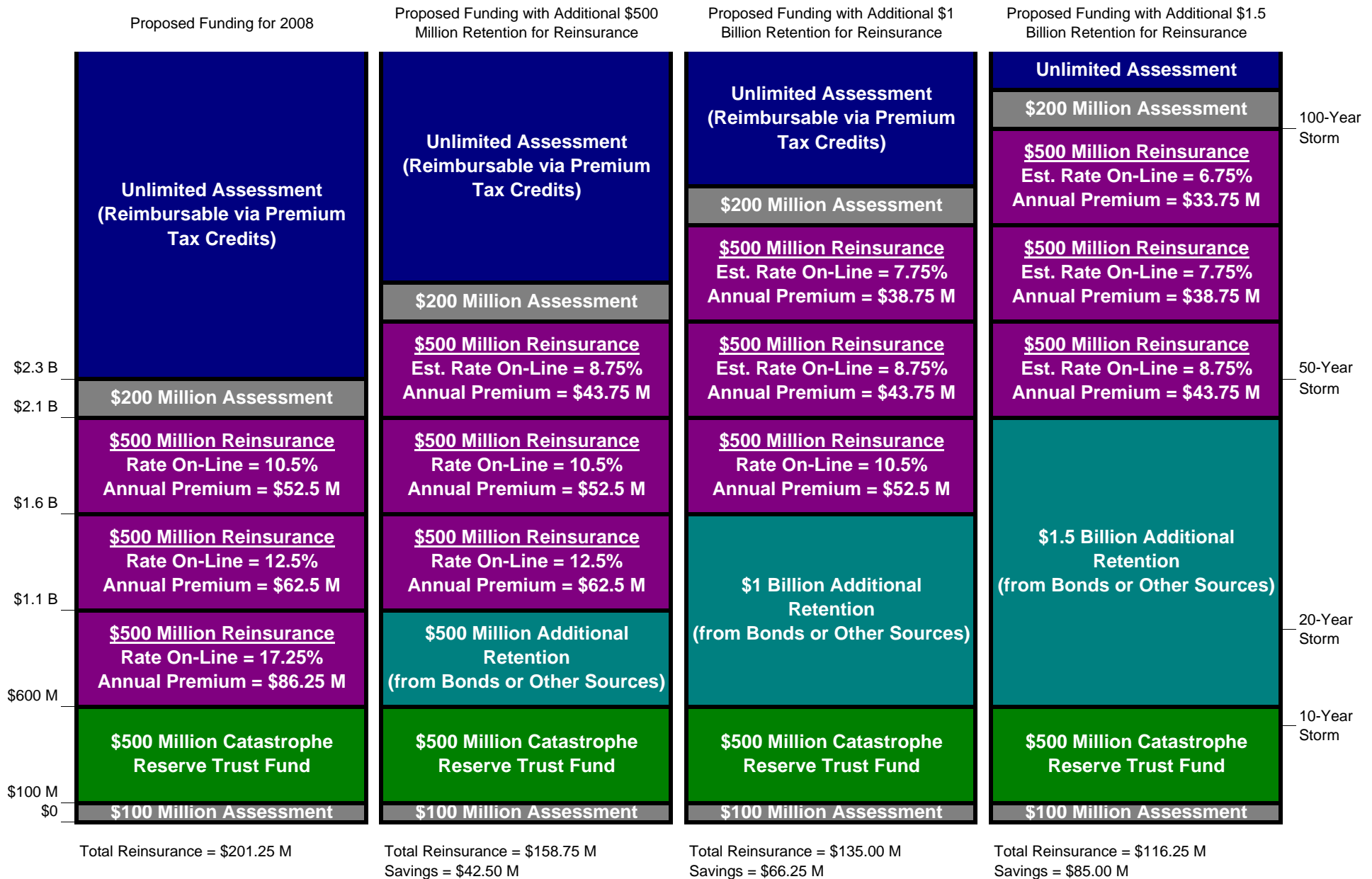


TWIA Funding

Under Current and Possible Reinsurance Scenarios

Current Reinsurance Based on Amounts and Rates Approved by TWIA Board on 3/11/08



Notes: Storm frequencies based on average of AIR and RMS per occurrence losses using TWIA exposures as of 11/30/2007
 Reinsurance costs above \$2.1 billion are estimates based on available data
 Does not include the cost to obtain additional capital, e.g. pre-event bonds