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Form 990  Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No 1545-0047 2012 Open to Public Inspection
	▶ The organization may have to use a copy of this return to satisfy state reporting requirements	

A For the 2012 calendar year, or tax year beginning 01-01-2012 , 2012, and ending 12-31-2012

B Check if applicable ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	C Name of organization AMERICAN INSTITUTE FOR CHARTERED PROPERTY CASUALTY UNDERWRITERS		D Employer identification number 23-1352012	
	Doing Business As			
	Number and street (or P O box if mail is not delivered to street address) 720 PROVIDENCE ROAD Suite		Room/suite E Telephone number (610) 644-2100	
	City or town, state or country, and ZIP + 4 MALVERN, PA 193550716			
			G Gross receipts \$ 99,622,810	
F Name and address of principal officer PETER L MILLER 720 PROVIDENCE ROAD MALVERN, PA 193550716			H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions) H(c) Group exemption number ▶	
I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (Insert no) ☐ 4947(a)(1) or ☐ 527				
J Website: ▶ www.aicpcu.org				

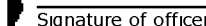
K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ☐	L Year of formation 1942	M State of legal domicile PA
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Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities EDUCATIONAL PRODUCTS AND SERVICES TO THE RISK MANAGEMENT AND INSURANCE INDUSTRY		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	51
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	32
	5 Total number of individuals employed in calendar year 2012 (Part V, line 2a)	5	183
	6 Total number of volunteers (estimate if necessary)	6	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
7b Net unrelated business taxable income from Form 990-T, line 34	7b		
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	583,317	328,603
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	27,401,356	29,669,913
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	6,259,580	5,457,037
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	694,443	6,913,552
		34,938,696	42,369,105
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	0	0
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	13,065,717	15,208,431
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
	b Total fundraising expenses (Part IX, column (D), line 25) ☒ 23,861		
	17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	11,869,395	17,495,687
	18 Total expenses Add lines 13–17 (must equal Part IX, column (A), line 25)	24,935,112	32,704,118
	19 Revenue less expenses Subtract line 18 from line 12	10,003,584	9,664,987
Net Assets or Fund Balances		Beginning of Current Year	End of Year
	20 Total assets (Part X, line 16)	164,390,493	180,046,374
	21 Total liabilities (Part X, line 26)	6,613,091	8,733,044
	22 Net assets or fund balances Subtract line 21 from line 20	157,777,402	171,313,330

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here				2013-08-15	
	Signature of officer			Date	
Paid Preparer Use Only					
	Jeffrey A Scheidt Treasurer Type or print name and title				
	Print/Type preparer's name		Preparer's signature		Date
	Check ☐ if self-employed		PTIN		
	Firm's name  PricewaterhouseCoopers LLP			Firm's EIN 	
	Firm's address  2001 MARKET ST SUITE 1700 PHILADELPHIA, PA 19103			Phone no (267) 330-3000	

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III

☐ ☒

1

Briefly describe the organization's mission

AS THE INDUSTRY'S TRUSTED KNOWLEDGE LEADER, THE INSTITUTES ARE COMMITTED TO MEETING THE EVOLVING EDUCATIONAL NEEDS OF THE RISK MANAGEMENT AND INSURANCE COMMUNITY WE PREPARE PEOPLE TO FULFILL THEIR PROFESSIONAL AND ETHICAL RESPONSIBILITIES BY OFFERING CUSTOMER-FOCUSED AND INNOVATIVE EDUCATIONAL SOLUTIONS

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a	(Code) (Expenses \$ 23,213,783 including grants of \$) (Revenue \$ 29,138,267)
	Educational expenditures related to providing high quality educational products and services to the risk management and insurance community
4b	(Code) (Expenses \$ 740,250 including grants of \$) (Revenue \$)
	Office and administration
4c	(Code) (Expenses \$ 414,684 including grants of \$) (Revenue \$ 531,646)
	Testing services
	(Code) (Expenses \$ 5,928,694 including grants of \$) (Revenue \$ 6,644,460)
	MANAGEMENT SVCS FOR AFFILIATED ORGANIZATIONS
4d	Other program services (Describe in Schedule O)
	(Expenses \$ 5,928,694 including grants of \$) (Revenue \$ 6,644,460)
4e	Total program service expenses ▶ 30,297,411

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	No
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10	No
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b	No
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d	No
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>	24a		No
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highest compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	104	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	183	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O.		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		No
b	If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		No
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8822?		No
d	If "Yes," indicate the number of Forms 8822 filed during the year.	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	No
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	No
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12.	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter		
a	Gross income from members or shareholders.	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.	13b	
c	Enter the amount of reserves on hand.	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.	14b	

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	51	
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O			
b	Enter the number of voting members included in line 1a, above, who are independent	32	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	No
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	No
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	No
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	No
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	No
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	Yes
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	PA
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. ☐ Own website ☒ Another's website ☒ Upon request ☐ Other (explain in Schedule O)	
19	Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization	JEFFREY SCHEIDT 720 PROVIDENCE ROAD MALVERN, PA (610) 644-2100

Check if Schedule O contains a response to any question in this Part VII ☐

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any See instructions for definition of "key employee "

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

- List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

[illegible]

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	3,444,929	0	477,489

2 Total number of individuals (including but not limited to those listed in Item 1) who received more than \$100,000 of reportable compensation from the organization. 29

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3	No
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4	Yes
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
JACQUETTE CONSULTING , 710 PROVIDENCE ROAD MALVERN PA 19355	IT CONSULTING	1,159,236
AAVALAR CONSULTING , 649 SWEDESFORD ROAD MALVERN PA 19355	CONSULTING	909,182
DOUBLE PRIME , 33 W LANCASTER AVENUE 201 ARDMORE PA 19003	IT CONSULTING	624,458
TEKSYSTEMS , PO BOX 198568 ATLANTA GA 30384	IT CONSULTING	618,816
BYRD ALLEY LLC , 807 S HANCOCK STREET PHILADELPHIA PA 19147	CONSULTING	394,110

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►13

Part VIII

Statement of Revenue

Check if Schedule O contains a response to any question in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions)	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	328,603			
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f		328,603			
Program Service Revenue	2a	EXAMINATIONS	Business Code 611600	14,654,110	14,654,110		
	b	STUDY MATERIALS	611600	14,484,157	14,484,157		
	c	TESTING SERVICES	611600	531,646	531,646		
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		29,669,913			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		3,764,641		3,764,641
4		Income from investment of tax-exempt bond proceeds		0			
5		Royalties		0			
6a		(i) Real					
		269,092					
		(ii) Personal					
b		Less rental expenses					
c		Rental income or (loss)		269,092	0		
d		Net rental income or (loss)		269,092			269,092
7a		(i) Securities					
		58,946,101					
		(ii) Other					
b		Less cost or other basis and sales expenses		57,253,705			
c		Gain or (loss)		1,692,396			
d		Net gain or (loss)		1,692,396			1,692,396
8a		Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18					
a							
b		Less direct expenses					
c		Net income or (loss) from fundraising events		0			
9a		Gross income from gaming activities See Part IV, line 19					
a							
b	Less direct expenses						
c	Net income or (loss) from gaming activities		0				
10a	Gross sales of inventory, less returns and allowances						
a							
b	Less cost of goods sold						
c	Net income or (loss) from sales of inventory		0				
	Miscellaneous Revenue		Business Code				
11a	OTHER REVENUE		900099	314,539	314,539		
b	MANAGEMENT FEES		900099	6,329,921	6,329,921		
c							
d	All other revenue						
e	Total. Add lines 11a-11d		6,644,460				
12	Total revenue. See Instructions		42,369,105	36,314,373		5,726,129	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.	0			
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	0			
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.	0			
4	Benefits paid to or for members.	0			
5	Compensation of current officers, directors, trustees, and key employees.	3,380,320	3,326,235	50,705	3,380
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0			
7	Other salaries and wages.	9,741,721	9,585,853	146,126	9,742
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	1,376,971	1,354,939	20,655	1,377
9	Other employee benefits.	-103,668	-102,009	-1,555	-104
10	Payroll taxes.	813,087	800,078	12,196	813
11	Fees for services (non-employees):				
a	Management.	976,730	961,102	14,651	977
b	Legal.	144,042	141,737	2,161	144
c	Accounting.	181,139	178,241	2,717	181
d	Lobbying.	0	0	0	0
e	Professional fundraising services. See Part IV, line 17.	0			
f	Investment management fees.	352,000	346,368	5,280	352
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	0			
12	Advertising and promotion.	1,225,715	1,206,103	18,386	1,226
13	Office expenses.	132,525	130,404	1,988	133
14	Information technology.	547,127	538,373	8,207	547
15	Royalties.	0			
16	Occupancy.	1,392,376	1,370,098	20,886	1,392
17	Travel.	838,284	824,872	12,574	838
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19	Conferences, conventions, and meetings.	1,843,069	1,813,580	27,646	1,843
20	Interest.	0			
21	Payments to affiliates.	0			
22	Depreciation, depletion, and amortization.	2,708,150	1,229,500	1,478,650	
23	Insurance.	268,417	264,123	4,026	268
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O):				
a	EDUCATIONAL RELATED	5,097,867	5,097,867		
b	OFFICE AND ADMINISTRATIVE	752,286	740,250	11,284	752
c	TESTING SERVICES	414,684	414,684		
d	RESEARCH	75,013	75,013		
e	All other expenses	546,263		546,263	
25	Total functional expenses. Add lines 1 through 24e.	32,704,118	30,297,411	2,382,846	23,861
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

Check if Schedule O contains a response to any question in this Part X

☐

					(A)		(B)
					Beginning of year		End of year
Assets	1	Cash—non-interest-bearing			720,545	1	658,725
	2	Savings and temporary cash investments			2,772,127	2	6,823,342
	3	Pledges and grants receivable, net			0	3	0
	4	Accounts receivable, net			1,367,793	4	2,861,245
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L			0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L			0	6	0
	7	Notes and loans receivable, net			0	7	0
	8	Inventories for sale or use			160,094	8	198,455
	9	Prepaid expenses and deferred charges			404,408	9	670,916
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a	46,731,423	21,702,661	10c	26,225,844
	b	Less accumulated depreciation	10b	20,505,579			
	11	Investments—publicly traded securities			133,607,632	11	139,078,762
	12	Investments—other securities See Part IV, line 11			0	12	0
	13	Investments—program-related See Part IV, line 11			0	13	0
	14	Intangible assets			3,074,725	14	2,981,654
	15	Other assets See Part IV, line 11			580,508	15	547,431
16	Total assets. Add lines 1 through 15 (must equal line 34)			164,390,493	16	180,046,374	
Liabilities	17	Accounts payable and accrued expenses			3,554,424	17	5,470,413
	18	Grants payable			0	18	0
	19	Deferred revenue			2,223,033	19	2,378,506
	20	Tax-exempt bond liabilities			0	20	0
	21	Escrow or custodial account liability Complete Part IV of Schedule D			0	21	0
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L			0	22	0
	23	Secured mortgages and notes payable to unrelated third parties			0	23	0
	24	Unsecured notes and loans payable to unrelated third parties			0	24	0
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D			835,634	25	884,125
	26	Total liabilities. Add lines 17 through 25			6,613,091	26	8,733,044
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.				157,777,402	27	171,313,330
	27	Unrestricted net assets					
	28	Temporarily restricted net assets					
	29	Permanently restricted net assets			0	28	0
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.					30	
	30	Capital stock or trust principal, or current funds					
	31	Paid-in or capital surplus, or land, building or equipment fund					
	32	Retained earnings, endowment, accumulated income, or other funds				31	
	33	Total net assets or fund balances			157,777,402	32	
34	Total liabilities and net assets/fund balances			164,390,493	33	171,313,330	
					34	180,046,374	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI ☒

1	Total revenue (must equal Part VIII, column (A), line 12)	1	42,369,105
2	Total expenses (must equal Part IX, column (A), line 25)	2	32,704,118
3	Revenue less expenses Subtract line 2 from line 1	3	9,664,987
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	157,777,402
5	Net unrealized gains (losses) on investments	5	5,882,750
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	-2,011,809
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	171,313,330

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII ☐

		Yes	No
1	Accounting method used to prepare the Form 990 ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a	No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both ☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis	2b	Yes
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	2c	Yes
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	No
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	

Additional Data

Software ID:

Software Version:

EIN: 23-1352012

Name: AMERICAN INSTITUTE FOR CHARTERED PROPERTY CASUALTY UNDERWRITERS

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
PETER MILLER PRESIDENT/CEO	45 0	X		X				728,367	0	51,817
H WADE REECE CHAIRMAN	2 0	X						0	0	0
ANTHONY J KUCZINSKI VICE CHAIRMAN	2 0	X						0	0	0
KAJ AHLMANN BOARD OF TRUSTEE	2 0	X						0	0	0
NORMAN A BAGLINI BOARD OF TRUSTEE	2 0	X						0	0	0
BARBARA A BAURER BOARD OF TRUSTEE	2 0	X						0	0	0
L KEITH BIRKHEAD BOARD OF TRUSTEE	2 0	X						0	0	0
JEFFREY T BOWMAN BOARD OF TRUSTEE	2 0	X						0	0	0
MICHAEL L BROWNE BOARD OF TRUSTEE	2 0	X						0	0	0
ANTHONY P BURGER BOARD OF TRUSTEE	2 0	X						0	0	0
DAN R CARMICHAEL BOARD OF TRUSTEE	2 0	X						0	0	0
TERRENCE W CAVANAUGH BOARD OF TRUSTEE	2 0	X						0	0	0
FRANK J COYNE BOARD OF TRUSTEE	2 0	X						0	0	0
BRIAN DOWD BOARD OF TRUSTEE	2 0	X						0	0	0
KAREN K FARRIS BOARD OF TRUSTEE	2 0	X						0	0	0
JANICE M ABRAHAM BOARD OF TRUSTEE	2 0	X						0	0	0
J PATRICK GALLAGHER BOARD OF TRUSTEE	2 0	X						0	0	0
DANIEL S GLASER BOARD OF TRUSTEE	2 0	X						0	0	0
JOHN GRESSIER BOARD OF TRUSTEE	2 0	X						0	0	0
JEFF HARROLD BOARD OF TRUSTEE	2 0	X						0	0	0
JANET S KATZ BOARD OF TRUSTEE	2 0	X						0	0	0
BRUCE G KELLY BOARD OF TRUSTEE	2 0	X						0	0	0
THOMAS B AHART BOARD OF TRUSTEE	2 0	X						0	0	0
EG LASSITER BOARD OF TRUSTEE	2 0	X						0	0	0
H ELIZABETH MITCHELL BOARD OF TRUSTEE	2 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
FRANKLIN MONTROSS IV BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
KRISTIAN P MOOR BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
GREGORY E MURPHY BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
OLZA M NICELY BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
KEVIN BERGNER BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
JOHN J BISHOP BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
SANDRA GLASER PARRILLO BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
J ERIC BROSIUS BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
ALBERT R COUNSELMAN BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
ROBERT P RESTREPO JR BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
JAMES R CLAY BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
JERRY S ROSENBLOOM BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
JAMES A SCHULTE BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
KENNETH R SHUTTS BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
GEORGE A STEADMAN III BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
KENNETH W STECHER BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
MHAYSE SAMALYA BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
MARIO P VITALE BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
KIRT A WALKER BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
MIKE WEY BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
MARITA ZURAITIS BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
GERALD WHITBURN BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
JAMES J KENNEDY BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
PAUL J KRUMP BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
DAVID S MEDVIDOFSKY BOARD OF TRUSTEE	2 0 0 0	X						0	0	0

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
DOREEN SPADORCIA BOARD OF TRUSTEE	2 0 0 0	X						0	0	0
ELIZABETH SPRINKEL SENIOR VICE PRESIDENT	45 0 0 0			X				276,849	0	41,701
JEFFREY A SCHEIDT TREASURER	45 0 0 0			X				216,783	0	39,902
ANITA BOURKE EXECUTIVE VICE PRESIDENT	45 0 0 0				X			432,027	0	44,562
SAUL SWARTOUT EXECUTIVE VICE PRESIDENT	45 0 0 0				X			386,025	0	48,142
P KENDRICK MILLS SENIOR VICE PRESIDENT	45 0 0 0				X			194,000	0	37,667
ALEXANDER VANDEVERE SENIOR VICE PRESIDENT	45 0 0 0				X			226,627	0	35,104
KEVIN BROWN SENIOR VICE PRESIDENT	45 0 0 0				X			118,462	0	15,929
EVERETT RANDALL SENIOR VICE PRESIDENT	45 0 0 0					X		191,093	0	37,442
DAVID CORUM VICE PRESIDENT	45 0 0 0					X		167,193	0	35,256
SUSAN KEARNEY SR DIR OF KNOW RESOURCES	45 0 0 0					X		169,920	0	34,211
ARTHUR FLITNER SR DIR OF KNOW RESOURCES	45 0 0 0					X		166,255	0	27,608
MARY ANN COOK VICE PRESIDENT	45 0 0 0					X		171,328	0	28,148

SCHEDULE A

(Form 990 or 990EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public
Inspection

Name of the organization AMERICAN INSTITUTE FOR CHARTERED PROPERTY CASUALTY UNDERWRITERS	Employer identification number 23-1352012
---	---

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1	☐	A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
2	☐	A school described in section 170(b)(1)(A)(ii). (Attach Schedule E)
3	☐	A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
4	☐	A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state _____
5	☐	An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II)
6	☐	A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
7	☐	An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II)
8	☐	A community trust described in section 170(b)(1)(A)(vi) (Complete Part II)
9	☒	An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Complete Part III)
10	☐	An organization organized and operated exclusively to test for public safety See section 509(a)(4).
11	☐	An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Non-functionally integrated
e	☐	By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
f	☐	If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
g	☐	Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? (ii) A family member of a person described in (i) above? (iii) A 35% controlled entity of a person described in (i) or (ii) above?
h	☐	Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1 - 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
Total									

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage						
14 Public support percentage for 2012 (line 6, column (f) divided by line 11, column (f))		14				
15 Public support percentage for 2011 Schedule A, Part II, line 14		15				
16a 33 1/3% support test—2012. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						▶
b 33 1/3% support test—2011. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization						▶
17a 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization						▶
b 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization						▶
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions						▶

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	786,068	584,747	383,684	583,317	328,603	2,666,419
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	15,875,972	18,229,099	26,978,626	27,582,158	36,314,373	124,980,228
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						0
5 The value of services or facilities furnished by a governmental unit to the organization without charge						0
6 Total. Add lines 1 through 5	16,662,040	18,813,846	27,362,310	28,165,475	36,642,976	127,646,647
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year	1,434,930	1,910,860	4,770,096	3,355,167	9,805,735	21,276,788
c Add lines 7a and 7b	1,434,930	1,910,860	4,770,096	3,355,167	9,805,735	21,276,788
8 Public support (Subtract line 7c from line 6.)						106,369,859

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2008	(b) 2009	(c) 2010	(d) 2011	(e) 2012	(f) Total
9 Amounts from line 6	16,662,040	18,813,846	27,362,310	28,165,475	36,642,976	127,646,647
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	2,550,469	3,565,540	4,424,963	4,372,364	4,033,733	18,947,069
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	2,550,469	3,565,540	4,424,963	4,372,364	4,033,733	18,947,069
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						0
13 Total support. (Add lines 9, 10c, 11, and 12.)	19,212,509	22,379,386	31,787,273	32,537,839	40,676,709	146,593,716
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage			
15 Public support percentage for 2012 (line 8, column (f) divided by line 13, column (f))	15	72.561%	
16 Public support percentage from 2011 Schedule A, Part III, line 15	16	77.341%	

Section D. Computation of Investment Income Percentage			
17 Investment income percentage for 2012 (line 10c, column (f) divided by line 13, column (f))	17	12.925%	
18 Investment income percentage from 2011 Schedule A, Part III, line 17	18	13.550%	
19a 33 1/3% support tests—2012. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶			
b 33 1/3% support tests—2011. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶			
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶			

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
AMERICAN INSTITUTE FOR CHARTERED PROPERTY
CASUALTY UNDERWRITERS

Employer identification number

23-1352012

Part I

Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No	

Part II

Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education) ☐ Preservation of an historically important land area

☐ Protection of natural habitat ☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4

Number of states where property subject to conservation easement is located ▶ _____

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

(ii) Assets included in Form 990, Part X

▶ \$ _____

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenues included in Form 990, Part VIII, line 1

▶ \$ _____

b

Assets included in Form 990, Part X

▶ \$ _____

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 52283D

Schedule D (Form 990) 2012

Part III

Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other

4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII

5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV

Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII and complete the following table

c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance

	Amount
1c	
1d	
1e	
1f	

2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No

b

If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

☐

Part V

Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a	Beginning of year balance				
b	Contributions				
c	Net investment earnings, gains, and losses				
d	Grants or scholarships				
e	Other expenditures for facilities and programs				
f	Administrative expenses				
g	End of year balance				

2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

a

Board designated or quasi-endowment

b

Permanent endowment

c

Temporarily restricted endowment

The percentages in lines 2a, 2b, and 2c should equal 100%

3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations

3a(i)

Yes

No

(ii) related organizations

3a(ii)

Yes

No

b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

Yes

No

4

Describe in Part XIII the intended uses of the organization's endowment funds

Part VI

Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,304,041		1,304,041
b Buildings		19,190,997	9,863,659	9,327,338
c Leasehold improvements				
d Equipment				
e Other		26,236,385	10,641,920	15,594,465
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				26,225,844

Schedule D (Form 990) 2012

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	54,011,661
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	6,076,930
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII)	2d	11,895,547
e	Add lines 2a through 2d	2e	17,972,477
3	Subtract line 2e from line 1	3	36,039,184
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	6,329,921
c	Add lines 4a and 4b	4c	6,329,921
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)	5	42,369,105

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	32,510,737
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII)	2d	110,422
e	Add lines 2a through 2d	2e	110,422
3	Subtract line 2e from line 1	3	32,400,315
4	Amounts included on Form 990, Part IX, line 25, but not on line 1 :		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII)	4b	303,803
c	Add lines 4a and 4b	4c	303,803
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)	5	32,704,118

Part XIII Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
PART XI, LINE 2D		INHERENT CONTRIBUTION FROM AFFILIATES 6,189,656 REVENUE, GAINS, AND OTHER SUPPORT FROM AFFILIATED ENTITIES 5,705,891 ----- 11,895,547 PART XI, LINE 4B MANAGEMENT INCOME 6,329,921
PART XII, LINE 2D		EXPENSES RELATED TO AFFILIATES 110,422 PART XII, LINE 4B OTHER CONTRIBUTION TO AFFILIATE 303,803

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2012

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, question 23.

▶ Attach to Form 990. ▶ See separate instructions.

Name of the organization
AMERICAN INSTITUTE FOR CHARTERED PROPERTY
CASUALTY UNDERWRITERS

Employer identification number

23-1352012

Part I

Questions Regarding Compensation

		Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a Complete Part III to provide any relevant information regarding these items		
	☐ First-class or charter travel		
	☒ Travel for companions		
	☐ Tax idemnification and gross-up payments		
	☐ Discretionary spending account		
	☐ Housing allowance or residence for personal use		
	☐ Payments for business use of personal residence		
	☐ Health or social club dues or initiation fees		
	☐ Personal services (e g , maid, chauffeur, chef)		
b	If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain	1b	Yes
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?	2	Yes
3	Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director Check all that apply Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III		
	☒ Compensation committee		
	☒ Independent compensation consultant		
	☐ Form 990 of other organizations		
	☐ Written employment contract		
	☒ Compensation survey or study		
	☒ Approval by the board or compensation committee		
4	During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization		
a	Receive a severance payment or change-of-control payment?	4a	No
b	Participate in, or receive payment from, a supplemental nonqualified retirement plan?	4b	Yes
c	Participate in, or receive payment from, an equity-based compensation arrangement?	4c	No
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III		
	Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.		
5	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of		
a	The organization?	5a	No
b	Any related organization?	5b	No
	If "Yes," to line 5a or 5b, describe in Part III		
6	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of		
a	The organization?	6a	No
b	Any related organization?	6b	No
	If "Yes," to line 6a or 6b, describe in Part III		
7	For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III	7	Yes
8	Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III	8	No
9	If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Identifier	Return Reference	Explanation
SCHEDULE J, PART I, LINE 1A		Travel for companions is allowed to board meetings twice a year. SCHEDULE J, PART I, LINE 3 The Institutes' Board of Trustees utilizes the following process. The compensation arrangement must be approved by the approval body of The Institutes composed entirely of individuals who don't have a conflict of interest with respect to the compensation arrangement. It also must rely on comparability data that demonstrates the fair market value of the compensation in question. The approval body must document how it reached its decisions including the data on which it relied.
SCHEDULE J, PART I, LINE 4B		Peter Miller - \$6,700 employer contribution Anita Bourke - \$2,719 employer contribution Saul Swartout - \$3,025 employer contribution
SCHEDULE J, PART I, LINE 7		The organization accrues pay for performance expense and the amounts are determined based on the performance reviews RELATED TO MEETING CERTAIN GOALS OF The Institutes (including revenues).

Software ID:
Software Version:
EIN: 23-1352012
Name: AMERICAN INSTITUTE FOR CHARTERED PROPERTY
CASUALTY UNDERWRITERS

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
PETER MILLER	(i) (ii)	481,667 0	240,000 0	6,700 0	39,700 0	12,117 0	780,184 0	0 0
ANITA BOURKE	(i) (ii)	313,308 0	116,000 0	2,719 0	35,219 0	9,343 0	476,589 0	0 0
SAUL SWARTOUT	(i) (ii)	279,000 0	104,000 0	3,025 0	36,025 0	12,117 0	434,167 0	0 0
P KENDRICK MILLS	(i) (ii)	156,550 0	37,450 0	0 0	25,048 0	12,619 0	231,667 0	0 0
ELIZABETH SPRINKEL	(i) (ii)	212,849 0	64,000 0	0 0	34,055 0	7,646 0	318,550 0	0 0
JEFFREY A SCHEIDT	(i) (ii)	170,833 0	45,950 0	0 0	27,786 0	12,116 0	256,685 0	0 0
EVERETT RANDALL	(i) (ii)	158,283 0	32,810 0	0 0	25,325 0	12,117 0	228,535 0	0 0
DAVID CORUM	(i) (ii)	145,233 0	21,960 0	0 0	22,640 0	12,616 0	202,449 0	0 0
SUSAN KEARNEY	(i) (ii)	146,400 0	23,520 0	0 0	21,595 0	12,616 0	204,131 0	0 0
ALEXANDER VANDEVERE	(i) (ii)	186,167 0	40,460 0	0 0	22,360 0	12,744 0	261,731 0	0 0
ARTHUR FLITNER	(i) (ii)	144,425 0	21,830 0	0 0	23,108 0	4,500 0	193,863 0	0 0
MARY ANN COOK	(i) (ii)	147,778 0	23,550 0	0 0	23,871 0	4,277 0	199,476 0	0 0

Schedule L
(Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
AMERICAN INSTITUTE FOR CHARTERED PROPERTY
CASUALTY UNDERWRITERS

Employer identification number

23-1352012

Part I

Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II

Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?	(i) Written agreement?	
			To	From			Yes	No		Yes	No
Total ▶ \$											

Part III

Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV

Business Transactions Involving Interested Persons.
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
See Additional Data Table					

Part V

Supplemental Information
Complete this part to provide additional information for responses to questions on Schedule L (see instructions)

Identifier	Return Reference	Explanation
PART IV, COLUMN B		FOR THE REPORTED BUSINESS TRANSACTIONS WITH INTERESTED PERSONS, IN EACH CASE, AN INSTITUTES' TRUSTEE IS AN OFFICER OF THE LISTED INTERESTED PERSON

Additional Data

Software ID:

Software Version:

EIN: 23-1352012

Name: AMERICAN INSTITUTE FOR CHARTERED PROPERTY CASUALTY UNDERWRITERS

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) State Farm Mutual Insurance Company	SEE PART V	2,778,590	Educational Materials/Exams		No
(2) Liberty Mutual Group	SEE PART V	1,964,611	Educational Materials/Exams		No
(3) Farmers Group Inc	SEE PART V	670,725	Educational Materials/Exams		No
(4) Auto Owners Insurance Company	SEE PART V	478,231	Educational Materials/Exams		No
(5) USAA	SEE PART V	431,027	Educational Materials/Exams		No
(6) Cincinnati Financial Corporation	SEE PART V	332,398	Educational Materials/Exams		No
(7) Ace Limited	SEE PART V	307,747	Educational Materials/Exams		No
(8) Nationwide	SEE PART V	283,969	Educational Materials/Exams		No
(9) GEICO	SEE PART V	281,321	Educational Materials/Exams		No
(10) Travelers Companies Inc	SEE PART V	263,102	Educational Materials/Exams		No
(11) AIG Property Casualty	SEE PART V	258,958	Educational Materials/Exams		No
(12) Erie Insurance Group	SEE PART V	180,687	Educational Materials/Exams		No
(13) EMC Insurance	SEE PART V	144,607	Educational Materials/Exams		No
(14) Chubb Corporation	SEE PART V	125,769	Educational Materials/Exams		No
(15) Marsh Inc	SEE PART V	123,326	Educational Materials/Exams		No
(16) State Auto Insurance Companies	SEE PART V	119,944	Educational Materials/Exams		No
(17) Hanover Insurance Group PC	SEE PART V	118,864	Educational Materials/Exams		No
(18) Harleysville Group	SEE PART V	109,702	Educational Materials/Exams		No
(19) Society for CPCU	COMMON DIRECTORS	5,529,921	MANAGEMENT SERVICES		No

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ****Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.**
▶ **Attach to Form 990 or 990-EZ.**

OMB No 1545-0047

2012**Open to Public
Inspection**Name of the organization
AMERICAN INSTITUTE FOR CHARTERED PROPERTY
CASUALTY UNDERWRITERS**Employer identification number**

23-1352012

Identifier	Return Reference	Explanation
FORM 990, PART VI, LINE 1A		THE BOARD OF TRUSTEES SHALL FUNCTION BETWEEN MEETINGS THROUGH AN EXECUTIVE COMMITTEE WHICH SHALL HAVE THE FULL POWERS OF THE BOARD BETWEEN MEETINGS, EXCEPT THAT THE EXECUTIVE COMMITTEE SHALL NOT HAVE THE POWERS 1) TO FILL VACANCIES IN THE BOARD OF TRUSTEES, 2) TO ADOPT, AMEND, OR APPEAL THE ARTICLES OF INCORPORATION OR BY LAWS, OR 3) AMEND OR REPEAL AND RESOLUTION OF THE ENTIRE BOARD FORM 990, PART VI, LINE 11B THE FORM 990 IS PREPARED BY A THIRD-PARTY ACCOUNTING FIRM AND REVIEWED BY MANAGEMENT THE FORM 990 WAS PROVIDED TO THE AUDIT AND ORGANIZATION AND COMPENSATION COMMITTEES OF THE BOARD OF TRUSTEES FOR REVIEW AND APPROVAL BEFORE FILING FORM 990, PART VI, LINE 12C AN ANNUAL FORM IS SUBMITTED BY ALL TRUSTEES AND REVIEWED BY THE CORPORATE SECRETARY FOR POTENTIAL CONFLICTS OF INTEREST FORM 990, PART VI, LINES 15A AND 15B THE INSTITUTES' BOARD OF TRUSTEES UTILIZES THE FOLLOWING PROCESS THE COMPENSATION ARRANGEMENT MUST BE APPROVED BY THE APPROVAL BODY OF THE INSTITUTES COMPOSED ENTIRELY OF INDIVIDUALS WHO DON'T HAVE A CONFLICT OF INTEREST WITH RESPECT TO THE COMPENSATION ARRANGEMENT IT ALSO MUST RELY ON COMPARABILITY DATA THAT DEMONSTRATES THE FAIR MARKET VALUE OF THE COMPENSATION IN QUESTION THE APPROVAL BODY MUST DOCUMENT HOW IT REACHED ITS DECISIONS INCLUDING THE DATA ON WHICH IT RELIED FORM 990, PART VI, LINE 19 THE ORGANIZATION'S GOVERNING DOCUMENTS, CONFLICTS OF INTEREST POLICY, AND FINANCIAL STATEMENTS ARE AVAILABLE UPON WRITTEN REQUEST FORM 990, PART XI, LINE 5 UNREALIZED GAIN ON INVESTMENTS \$ 5,882,750 _____ TOTAL \$ 5,882,750 FORM 990, PART XI, LINE 9 POST-RETIREMENT HEALTHCARE PLAN (2,011,809) FORM 990, HEADING BOX C FICTITIOUS NAME REGISTRATIONS THE INSTITUTES, AMERICAN INSTITUTE FOR CPCU, AICPCU, INSURANCE INSTITUTE OF AMERICA, IIA, INSURANCE INSTITUTE OF AMERICA, INC, AMERICAN INSTITUTE FOR PROPERTY & LIABILITY UNDERWRITERS, INC, CEU COM

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2012

Open to Public Inspection

Name of the organization
AMERICAN INSTITUTE FOR CHARTERED PROPERTY
CASUALTY UNDERWRITERS

Employer identification number

23-1352012

Part I

Identification of Disregarded Entities (Complete if the organization answered "Yes" to Form 990, Part IV, line 33.)

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) SUGARTOWN HOLDINGS LLC 720 PROVIDENCE ROAD MALVERN, PA 19355 20-1997621	HOLDING CO	PA	0	246,092	NA

Part II

Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) SOCIETY OF CHARTERED PROP & CAS UNDER 720 PROVIDENCE ROAD MALVERN, PA 19355 23-1552247	MEMBER ASSOC	PA	501(C)(6)	N/A	AICPCU	Yes	
(2) GRIFFITH INSURANCE EDUCATION FOUNDATION 720 PROVIDENCE ROAD MALVERN, PA 19355 31-6052801	EDUC&SCHOLAR	OH	501(C)(3)	9	AICPCU	Yes	

Part III

Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end- of-year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No

Part V

Transactions With Related Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34, 35b, or 36.)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

b Gift, grant, or capital contribution to related organization(s)

c Gift, grant, or capital contribution from related organization(s)

d Loans or loan guarantees to or for related organization(s)

e Loans or loan guarantees by related organization(s)

f Dividends from related organization(s)

g Sale of assets to related organization(s)

h Purchase of assets from related organization(s)

i Exchange of assets with related organization(s)

j Lease of facilities, equipment, or other assets to related organization(s)

k Lease of facilities, equipment, or other assets from related organization(s)

l Performance of services or membership or fundraising solicitations for related organization(s)

m Performance of services or membership or fundraising solicitations by related organization(s)

n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o Sharing of paid employees with related organization(s)

p Reimbursement paid to related organization(s) for expenses

q Reimbursement paid by related organization(s) for expenses

r Other transfer of cash or property to related organization(s)

s Other transfer of cash or property from related organization(s)

Yes

No

1a

No

1b

No

1c

No

1d

No

1e

No

1f

1g

No

1h

No

1i

No

1j

No

1k

No

1l

No

1m

No

1n

No

1o

No

1p

No

1q

No

1r

No

1s

Yes

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) SOCIETY OF CHARTERED PROP & CASUALTY UNDER	S	5,529,921	FMV
(2) GRIFFITH INSURANCE EDUCATION FOUNDATION	S	800,000	FMV

Schedule R (Form 990) 2012

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII **Supplemental Information**

Complete this part to provide additional information for responses to questions on Schedule R (see instructions)

Identifier	Return Reference	Explanation
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Software ID:
Software Version:
EIN: 23-1352012
Name: AMERICAN INSTITUTE FOR CHARTERED PROPERTY
CASUALTY UNDERWRITERS