

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

BALANCE SHEET AT SEPTEMBER 30, 2001

	LEDGER ASSETS	NON- LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
ASSETS				
CASH & SHORT TERM INVESTMENTS	\$5,651,503	\$0	\$0	\$5,651,503
ACCRUED INTEREST	\$0	\$7,767	\$0	\$7,767
FURNITURE & EQUIPMENT	\$299,754	\$0	\$299,754	\$0
ELECTRONIC DATA PROCESSING EQUIP.	\$52,108	\$0	\$0	\$52,108
LEASEHOLD IMPROVEMENTS	\$65,915	\$0	\$65,915	\$0
PREPAID EXPENSES	\$45,262	\$0	\$45,262	\$0
TOTAL ASSETS	\$6,114,542	\$7,767	\$410,931	\$5,711,378

ASSETS

CASH & SHORT TERM
INVESTMENTS
ACCRUED INTEREST
FURNITURE & EQUIPMENT
ELECTRONIC DATA PROCESSING EQUIP.
LEASEHOLD IMPROVEMENTS
PREPAID EXPENSES

TOTAL ASSETS

LIABILITIES

UNFUNDED LIAB FOR RET. BENEFITS
AMOUNTS HELD FOR OTHERS
ADVANCE PREMIUMS
OTHER LIABILITES
CLAIM CHECKS PAYABLE

\$594,076
\$1,636,170
\$329,677
\$144,677
\$72,707

TOTAL LIABILITIES

\$2,777,308

RESERVES

UNEARNED PREMIUMS
LOSS - CASE BASIS
LOSS - I.B.N.R
LOSS EXPENSE- ALLOCATED
LOSS EXPENSE- UNALLOCATED
OPERATING EXPENSE
TAXES & FEES

\$8,168,137
\$5,074,066
\$1,243,369
\$451,084
\$124,822
\$492,946
\$33,300

TOTAL RESERVES

\$15,587,726

TOTAL LIABILITIES & RESERVES

\$18,365,034

EQUITY ACCOUNT

NET EQUITY AT SEPTEMBER 30, 2001

(\$12,653,655)

TOTAL LIABILITIES PLUS EQUITY ACCOUNT

\$5,711,378

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

INCOME STATEMENT AT SEPTEMBER 30, 2001

	QUARTER TO DATE	YEAR TO DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	\$4,138,471	\$12,575,315
<u>DEDUCTIONS</u>		
LOSSES INCURRED	\$2,446,874	\$11,232,198
LOSS EXPENSES INCURRED	\$248,289	\$1,098,404
COMMISSIONS INCURRED	\$375,047	\$1,114,009
OTHER UNDERWRITING EXPENSES	\$947,219	\$2,980,708
PREMIUM TAXES INCURRED	\$11,100	\$29,962
TOTAL DEDUCTIONS	\$4,028,529	\$16,455,282
UNDERWRITING GAIN (LOSS)	\$109,942	(\$3,879,967)
<u>OTHER INCOME</u>		
NET INVESTMENT INCOME	\$72,411	\$355,555
NET GAIN (LOSS)	\$182,353	(\$3,524,412)
<u>EQUITY ACCOUNT</u>		
NET EQUITY-PRIOR	(\$12,850,225)	(\$9,184,480)
NET GAIN (LOSS) FOR PERIOD	\$182,353	(\$3,524,412)
CHANGE IN NONADMITTED ASSETS	\$14,217	\$55,237
CHANGE IN EQUITY	\$196,570	(\$3,469,175)
NET EQUITY AT SEPTEMBER 30, 2001	(\$12,653,655)	(\$12,653,655)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT QTD PERIOD ENDED SEPTEMBER 30, 2001

*Note: revised 11/27/01.

	POLICY YEAR 2001	POLICY YEAR 2000	POLICY YEAR 1999	POLICY YEAR 1998	POLICY YEAR 1997 & PRIOR	TOTAL
INCOME RECEIVED						
PREMIUMS WRITTEN	\$4,138,101	(\$30,981)	(\$268)	-	-	\$4,106,852
INVESTMENT INCOME RECEIVED	85,951	-	-	-	-	85,951
TOTAL	4,224,052	(30,981)	(268)	-	-	4,192,803
EXPENSES PAID						
LOSSES PAID	903,695	2,747,028	168,441	(17,531)	28,771	3,830,404
ALLOCATED LOSS EXPENSE	66,745	177,842	29,120	12,551	10,576	296,834
UNALLOCATED LOSS EXPENSE	24,892	75,076	4,795	67	1,534	106,365
INSPECTION AND RATING ISO	10,050	-	-	-	-	10,050
SURVEYS & UNDERWRITING RPTS	53,268	-	-	-	-	53,268
COMMISSIONS	378,001	(2,927)	(27)	-	-	375,047
BOARDS & BUREAUS	1,250	-	-	-	-	1,250
ASSOCIATION EXPENSES	901,053	-	-	-	-	901,053
TAXES & FEES	-	-	-	-	-	-
TOTAL	2,338,954	2,997,020	202,330	(4,913)	40,881	5,574,272
INCREASE (DECREASE)	1,885,098	(3,028,001)	(202,598)	4,913	(40,881)	(1,381,469)
DEDUCT						
PRIOR ACCRUED INTEREST	21,307	-	-	-	-	21,307
CURRENT NONADMITTED ASSETS	410,931	-	-	-	-	410,931
TOTAL	432,238	-	-	-	-	432,238
ADD						
CURRENT ACCRUED INTEREST	7,767	-	-	-	-	7,767
PRIOR NONADMITTED ASSETS	425,148	-	-	-	-	425,148
TOTAL	432,915	-	-	-	-	432,915
EQUITY IN ASSETS OF ASSOCIATION	1,885,776	(3,028,001)	(202,598)	4,913	(40,881)	(1,380,793)
DEDUCT CURRENT RESERVES						
UNEARNED PREMIUMS	7,657,331	510,806	-	-	-	8,168,137
UNPAID LOSSES	2,696,015	2,957,516	360,618	236,324	66,962	6,317,436
UNPAID LOSS EXPENSES	201,929	298,624	40,930	26,823	7,601	575,907
UNPAID ASSOCIATION EXPENSES	492,946	-	-	-	-	492,946
UNPAID TAXES & FEES	33,300	-	-	-	-	33,300
TOTAL	11,081,521	3,766,947	401,549	263,147	74,564	15,587,726
ADD PRIOR RESERVES						
UNEARNED PREMIUMS	6,072,358	2,127,398	-	-	-	8,199,756
UNPAID LOSSES	1,692,003	5,078,335	535,833	267,333	127,459	7,700,963
UNPAID LOSSES EXPENSES	123,333	501,858	60,817	30,342	14,467	730,817
UNPAID ASSOCIATION EXPENSES	511,349	-	-	-	-	511,349
UNPAID TAXES & FEES	22,200	-	-	-	-	22,200
TOTAL	8,421,243	7,707,591	596,650	297,675	141,926	17,165,085
NET CHANGE IN EQUITY	(\$774,502)	\$912,645	(\$7,497)	\$39,442	\$26,482	\$196,570

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT YTD PERIOD SEPTEMBER 30, 2001

	POLICY YEAR 2001	POLICY YEAR 2000	POLICY YEAR 1999	POLICY YEAR 1998	POLICY YEAR 1997 & PRIOR	TOTAL
INCOME RECEIVED						
PREMIUMS WRITTEN	\$11,933,196	(\$17,911)	(\$5,313)	(\$123)	\$0	\$11,909,849
INVESTMENT INCOME RECEIVED	\$374,812	\$0	\$0	\$0	\$0	\$374,812
TOTAL	\$12,308,008	(\$17,911)	(\$5,313)	(\$123)	\$0	\$12,284,661
EXPENSES PAID						
LOSSES PAID	\$1,152,396	\$10,521,749	\$1,111,978	\$14,655	\$118,530	\$12,919,308
ALLOCATED LOSS EXPENSE	\$97,695	\$671,423	\$130,122	\$36,459	\$38,100	\$973,799
UNALLOCATED LOSS EXPENSE	\$30,689	\$243,353	\$26,169	\$981	\$3,547	\$304,740
INSPECTION AND RATING ISO	\$50,498	\$0	\$0	\$0	\$0	\$50,498
SURVEYS & UNDERWRITING RPTS	\$181,931	\$0	\$0	\$0	\$0	\$181,931
COMMISSIONS	\$1,117,116	(\$2,630)	(\$464)	(\$12)	\$0	\$1,114,009
BOARDS & BUREAUS	\$11,250	\$0	\$0	\$0	\$0	\$11,250
ASSOCIATION EXPENSES	\$2,713,603	\$0	\$0	\$0	\$0	\$2,713,603
TAXES & FEES	\$51,384	(\$6,122)	\$0	\$0	\$0	\$45,262
TOTAL	\$5,406,562	\$11,427,773	\$1,267,805	\$52,083	\$160,177	\$18,314,399
INCREASE (DECREASE)	\$6,901,446	(\$11,445,684)	(\$1,273,118)	(\$52,206)	(\$160,177)	(\$6,029,739)
DEDUCT						
PRIOR ACCRUED INTEREST	\$0	\$27,024	\$0	\$0	\$0	\$27,024
CURRENT NONADMITTED ASSETS	\$410,931	\$0	\$0	\$0	\$0	\$410,931
TOTAL	\$410,931	\$27,024	\$0	\$0	\$0	\$437,955
ADD						
CURRENT ACCRUED INTEREST	\$7,767	\$0	\$0	\$0	\$0	\$7,767
PRIOR NONADMITTED ASSETS	\$0	\$466,168	\$0	\$0	\$0	\$466,168
TOTAL	\$7,767	\$466,168	\$0	\$0	\$0	\$473,935
EQUITY IN ASSETS OF ASSOCIATION	\$6,498,281	(\$11,006,539)	(\$1,273,118)	(\$52,206)	(\$160,177)	(\$5,993,759)
DEDUCT CURRENT RESERVES						
UNEARNED PREMIUMS	\$7,657,331	\$510,806	\$0	\$0	\$0	\$8,168,137
UNPAID LOSSES	\$2,696,015	\$2,957,516	\$360,618	\$236,324	\$66,962	\$6,317,436
UNPAID LOSS EXPENSES	\$201,929	\$298,624	\$40,930	\$26,823	\$7,601	\$575,907
UNPAID ASSOCIATION EXPENSES	\$492,946	\$0	\$0	\$0	\$0	\$492,946
UNPAID TAXES & FEES	\$33,300	\$0	\$0	\$0	\$0	\$33,300
TOTAL	\$11,081,521	\$3,766,947	\$401,549	\$263,147	\$74,564	\$15,587,726
ADD PRIOR RESERVES						
UNEARNED PREMIUMS	\$288,678	\$8,544,925	\$0	\$0	\$0	\$8,833,603
UNPAID LOSSES	\$0	\$5,933,336	\$1,636,416	\$247,733	\$187,060	\$8,004,545
UNPAID LOSSES EXPENSES	\$0	\$521,951	\$184,740	\$28,117	\$21,233	\$756,042
UNPAID ASSOCIATION EXPENSES	\$0	\$469,519	\$0	\$0	\$0	\$469,519
UNPAID TAXES & FEES	\$0	\$48,600	\$0	\$0	\$0	\$48,600
TOTAL	\$288,678	\$15,518,331	\$1,821,157	\$275,851	\$208,293	\$18,112,309
NET CHANGE IN EQUITY	(\$4,294,562)	\$744,846	\$146,490	(\$39,502)	(\$26,448)	(\$3,469,175)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDED SEPTEMBER 30, 2001

*Note: revised 11/27/01.

	9-30-01 QUARTER-TO-DATE	
Premiums Written	\$4,106,852	
Current Unearned Reserve	8,168,137	
Prior Unearned Reserve	8,199,756	
Change in Unearned Premium Reserve	31,619	
Net Premium Earned		\$4,138,471
Losses Paid	3,896,834	
Less Salvage & Subrogation	66,430	
Net Losses Paid	3,830,404	
Current Loss Reserve	6,317,436	
Prior Loss Reserve	7,700,965	
Change in Loss Reserve	(1,383,529)	
Net Losses Incurred		2,446,874
Allocated Loss Exp. Paid	296,834	
Unallocated Loss Exp. Paid	106,365	
Total Loss Exp. Paid	403,200	
Current Loss Exp. Reserve	575,907	
Prior Loss Exp. Reserve	730,817	
Change in Loss Exp. Reserve	(154,910)	
Net Loss Exp. Incurred		248,289
Total Loss & Loss Exp. Incurred		\$2,695,163
Taxes & Fees Paid	-	
Current Reserve	33,300	
Prior Reserve	22,200	
Change in Reserve for Taxes	11,100	
Net Taxes Incurred		11,100
Commissions Paid	375,047	
Boards, Bureaus, & Underwriting Inspections	64,569	
Other Association Exp. Incurred	901,053	
Net Underwriting Exp Incurred	1,340,669	
Current Operating Exp. Reserve	492,946	
Prior Operating Exp. Reserve	511,349	
Change in Underwriting Exp. Reserve	(18,403)	
Net Assoc. Exp. Incurred		1,322,266
Total Loss & Exp. Incurred		4,028,529
Underwriting Gain (Loss)		\$109,942
Net Investment Income Received	85,951	
Current Accrued Interest	7,767	
Prior Accrued Interest	21,307	
Change in Accrued Interest	(13,540)	
Net Investment Income Earned		72,411
Net Gain (Loss)		\$182,353

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD SEPTEMBER 30, 2001

	9-30-01 YEAR-TO-DATE	
Premiums Written	\$11,909,849	
Current Unearned Reserve	\$8,168,137	
Prior Unearned Reserve	\$8,833,603	
Change in Unearned Premium Reserve	\$665,466	
Net Premium Earned		\$12,575,315
Losses Paid	\$13,049,740	
Less Salvage	\$130,432	
Net Losses Paid	\$12,919,308	
Current Loss Reserve	\$6,317,436	
Prior Loss Reserve	\$8,004,545	
Change in Loss Reserve	(\$1,687,110)	
Net Losses Incurred		\$11,232,198
Allocated Loss Exp. Paid	\$973,799	
Unallocated Loss Exp. Paid	\$304,740	
Total Loss Exp. Paid	\$1,278,539	
Current Loss Exp. Reserve	\$575,907	
Prior Loss Exp. Reserve	\$756,042	
Change in Loss Exp. Reserve	(\$180,135)	
Net Loss Exp. Incurred		\$1,098,404
Total Loss & Loss Exp. Incurred		\$12,330,602
Taxes & Fees Paid	\$45,262	
Current Reserve	\$33,300	
Prior Reserve	\$48,600	
Change in Reserve for Taxes	(\$15,300)	
Net Taxes Incurred		\$29,962
Commissions Paid	\$1,114,009	
Boards, Bureaus, & Underwriting Inspections	\$243,678	
Other Association Exp. Incurred	\$2,713,603	
Net Underwriting Exp Incurred	\$4,071,291	
Current Operating Exp. Reserve	\$492,946	
Prior Operating Exp. Reserve	\$469,519	
Change in operating Exp. Reserve	\$23,427	
Net Assoc. Exp. Incurred		\$4,094,718
Total Loss & Exp. Incurred		\$16,455,282
Underwriting Gain (Loss)		(\$3,879,967)
Net Investment Income Received	\$374,812	
Current Accrued Interest	\$7,767	
Prior Accrued Interest	\$27,024	
Change in Accrued Interest	(\$19,257)	
Net Investment Income Earned		\$355,555
Net Gain (Loss)		(\$3,524,412)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDED SEPTEMBER 30, 2001

	POLICY YEAR 2001	POLICY YEAR 2000	POLICY YEAR 1999	POLICY YEAR 1998	POLICY YEAR 1997 & PRIOR	TOTAL
WRITTEN PREMIUMS						
FIRE	\$2,961,470	(\$21,311)	(\$188)	\$0	\$0	\$2,939,971
ALLIED	\$1,150,244	(\$9,541)	(\$80)	\$0	\$0	\$1,140,623
CRIME	\$26,387	(\$129)	\$0	\$0	\$0	\$26,258
TOTAL	\$4,138,101	(\$30,981)	(\$268)	\$0	\$0	\$4,106,852
CURRENT UNEARNED PREMIUM RESERVE @ 9-30-01						
FIRE	\$5,296,545	\$352,976	\$0	\$0	\$0	\$5,649,521
ALLIED	\$2,313,124	\$155,005	\$0	\$0	\$0	\$2,468,129
CRIME	\$47,662	\$2,825	\$0	\$0	\$0	\$50,487
TOTAL	\$7,657,331	\$510,806	\$0	\$0	\$0	\$8,168,137
PRIOR UNEARNED PREMIUM RESERVE @ 6-30-01						
FIRE	\$4,186,134	\$1,468,688	\$0	\$0	\$0	\$5,654,822
ALLIED	\$1,848,724	\$646,134	\$0	\$0	\$0	\$2,494,858
CRIME	\$37,500	\$12,576	\$0	\$0	\$0	\$50,076
TOTAL	\$6,072,358	\$2,127,398	\$0	\$0	\$0	\$8,199,756
EARNED PREMIUM						
FIRE	\$1,851,059	\$1,094,401	(\$188)	\$0	\$0	\$2,945,272
ALLIED	\$685,844	\$481,588	(\$80)	\$0	\$0	\$1,167,352
CRIME	\$16,225	\$9,622	\$0	\$0	\$0	\$25,847
TOTAL	\$2,553,128	\$1,585,611	(\$268)	\$0	\$0	\$4,138,471

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS YTD PERIOD SEPTEMBER 30, 2001

	POLICY YEAR 2001	POLICY YEAR 2000	POLICY YEAR 1999	POLICY YEAR 1998	POLICY YEAR 1997 & PRIOR	TOTAL
WRITTEN PREMIUMS						
FIRE	\$8,257,442	(\$12,459)	(\$3,736)	(\$79)	\$0	\$8,241,168
ALLIED	\$3,600,931	(\$4,779)	(\$1,577)	(\$44)	\$0	\$3,594,531
CRIME	\$74,823	(\$673)	\$0	\$0	\$0	\$74,150
TOTAL	\$11,933,196	(\$17,911)	(\$5,313)	(\$123)	\$0	\$11,909,849
CURRENT UNEARNED PREMIUM RESERVE @ 9-30-01						
FIRE	\$5,296,545	\$352,976	\$0	\$0	\$0	\$5,649,521
ALLIED	\$2,313,124	\$155,005	\$0	\$0	\$0	\$2,468,129
CRIME	\$47,662	\$2,825	\$0	\$0	\$0	\$50,487
TOTAL	\$7,657,331	\$510,806	\$0	\$0	\$0	\$8,168,137
PRIOR UNEARNED PREMIUM RESERVE @ 12-31-00						
FIRE	\$195,326	\$5,886,208	\$0	\$0	\$0	\$6,081,534
ALLIED	\$92,093	\$2,602,712	\$0	\$0	\$0	\$2,694,805
CRIME	\$1,259	\$56,005	\$0	\$0	\$0	\$57,264
TOTAL	\$288,678	\$8,544,925	\$0	\$0	\$0	\$8,833,603
EARNED PREMIUM						
FIRE	\$3,156,223	\$5,520,773	(\$3,736)	(\$79)	\$0	\$8,673,181
ALLIED	\$1,379,900	\$2,442,928	(\$1,577)	(\$44)	\$0	\$3,821,207
CRIME	\$28,420	\$52,507	\$0	\$0	\$0	\$80,927
TOTAL	\$4,564,543	\$8,016,208	(\$5,313)	(\$123)	\$0	\$12,575,315

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES QTD PERIOD ENDED SEPTEMBER 30, 2001

	POLICY YEAR 2001	POLICY YEAR 2000	POLICY YEAR 1999	POLICY YEAR 1998	POLICY YEAR 1997 & PRIOR	TOTAL
PAID LOSSES						
Net of Salvage and Subrogation Received						
FIRE	\$641,790	\$2,166,989	\$160,597	(\$17,531)	(\$8,729)	\$2,943,116
ALLIED	\$261,905	\$576,539	\$7,844	\$0	\$37,500	\$883,788
CRIME	\$0	\$3,500	\$0	\$0	\$0	\$3,500
TOTAL	\$903,695	\$2,747,028	\$168,441	(\$17,531)	\$28,771	\$3,830,404
CURRENT LOSS RESERVE (9-30-01)						
FIRE	\$2,075,111	\$2,585,396	\$308,985	\$236,322	\$66,956	\$5,272,771
ALLIED	\$615,198	\$368,182	\$51,633	\$2	\$6	\$1,035,020
CRIME	\$5,706	\$3,938	\$0	\$0	\$0	\$9,645
TOTAL	\$2,696,015	\$2,957,516	\$360,618	\$236,324	\$66,962	\$6,317,436
PRIOR LOSS RESERVES (6-30-01)						
FIRE	\$1,331,101	\$4,142,809	\$497,722	\$265,321	\$82,447	\$6,319,401
ALLIED	\$357,175	\$929,273	\$38,111	\$2,010	\$45,012	\$1,371,582
CRIME	\$3,727	\$6,253	\$0	\$2	\$0	\$9,982
TOTAL	\$1,692,003	\$5,078,335	\$535,833	\$267,333	\$127,459	\$7,700,965
INCURRED LOSSES						
FIRE	\$1,385,800	\$609,576	(\$28,140)	(\$46,530)	(\$24,219)	\$1,896,485
ALLIED	\$519,928	\$15,448	\$21,366	(\$2,008)	(\$7,506)	\$547,227
CRIME	\$1,979	\$1,185	\$0	(\$2)	\$0	\$3,162
TOTAL	\$1,907,707	\$626,209	(\$6,774)	(\$48,540)	(\$31,725)	\$2,446,874
I.B.N.R. (INCL. IN CURRENT RESERVES)						
FIRE						<u>QTD</u> <u>(DECREASE) IN IBNR</u> (\$10,988)
ALLIED						(\$7,355)
CRIME						(\$336)
TOTAL						<u>(\$18,679)</u>
CALCULATED IBNR						
			<u>INFORCE PREM.</u>	<u>IBNR</u>		
			<u>QTD (DECREASE)</u>	<u>QTD (DECREASE)</u>		
FIRE			(\$146,505)	(\$10,988)		
ALLIED			(\$98,068)	(\$7,355)		
CRIME			(\$4,479)	(\$336)		
TOTAL			<u>(\$249,052)</u>	<u>(\$18,679)</u>		

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES YTD PERIOD SEPTEMBER 30, 2001

	POLICY YEAR 2001	POLICY YEAR 2000	POLICY YEAR 1999	POLICY YEAR 1998	POLICY YEAR 1997 & PRIOR	TOTAL
PAID LOSSES						
Net of Salvage and Subrogation Received						
FIRE	813,778	8,806,727	848,610	4,464	73,254	10,546,832
ALLIED	338,618	1,691,812	263,368	10,191	45,276	2,349,265
CRIME	0	23,210	0	0	0	23,210
TOTAL	1,152,396	10,521,749	1,111,978	14,655	118,530	12,919,308
CURRENT LOSS RESERVE (9-30-01)						
FIRE	2,075,111	2,585,396	308,985	236,322	66,956	5,272,771
ALLIED	615,198	368,182	51,633	2	6	1,035,020
CRIME	5,706	3,938	0	0	0	9,645
TOTAL	2,696,015	2,957,516	360,618	236,324	66,962	6,317,436
PRIOR LOSS RESERVES (12-31-00)						
FIRE	0	4,747,827	1,447,584	241,819	131,636	6,568,866
ALLIED	0	1,166,121	188,792	5,912	64,688	1,425,513
CRIME	0	19,388	40	2	(9,264)	10,166
TOTAL	0	5,933,336	1,636,416	247,733	187,060	8,004,545
INCURRED LOSSES						
FIRE	2,888,889	6,644,296	(289,989)	(1,033)	8,574	9,250,737
ALLIED	953,816	893,873	126,209	4,281	(19,406)	1,958,773
CRIME	5,706	7,760	(40)	(2)	9,264	22,688
TOTAL	3,848,411	7,545,929	(163,820)	3,246	(1,568)	11,232,198
YTD						
I.B.N.R. (INCL. IN CURRENT RESERVES)						(DECREASE) IN IBNR
FIRE						(66,035)
ALLIED						(32,705)
CRIME						(1,284)
TOTAL						(100,024)
CALCULATED IBNR						
			YTD (DECREASE)	YTD (DECREASE)		
			INFORCE PREM.	IN IBNR		
FIRE			(880,464)	(66,035)		
ALLIED			(436,065)	(32,705)		
CRIME			(17,118)	(1,284)		
TOTAL			(1,333,647)	(100,024)		

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES
(INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES)
QTD PERIOD ENDED SEPTEMBER 30, 2001

	POLICY YEAR 2001	POLICY YEAR 2000	POLICY YEAR 1999	POLICY YEAR 1998	POLICY YEAR 1997 & PRIOR	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)						
FIRE	\$40,621	\$138,020	\$26,593	\$12,111	\$11,086	\$228,431
ALLIED	\$51,017	\$113,980	\$7,323	\$508	\$1,024	\$173,850
CRIME	\$0	\$918	\$0	\$0	\$0	\$918
TOTAL	\$91,638	\$252,918	\$33,916	\$12,619	\$12,110	\$403,200
<u>CURRENT LOSS EXPENSE RESERVE @ 9-30-01</u>						
FIRE	\$163,554	\$267,871	\$35,070	\$26,823	\$7,600	\$500,918
ALLIED	\$38,375	\$30,526	\$5,860	\$0	\$1	\$74,762
CRIME	\$0	\$227	\$0	\$0	\$0	\$227
TOTAL	\$201,929	\$298,624	\$40,930	\$26,823	\$7,601	\$575,907
<u>PRIOR LOSS EXPENSE RESERVE @ 6-30-01</u>						
FIRE	\$103,663	\$418,836	\$56,491	\$30,114	\$9,358	\$618,462
ALLIED	\$19,670	\$82,795	\$4,326	\$228	\$5,109	\$112,128
CRIME	\$0	\$227	\$0	\$0	\$0	\$227
TOTAL	\$123,333	\$501,858	\$60,817	\$30,342	\$14,467	\$730,817
<u>ALE & UALE LOSS EXPENSES INCURRED</u>						
FIRE	\$100,511	(\$12,945)	\$5,171	\$8,820	\$9,328	\$110,886
ALLIED	\$69,722	\$61,711	\$8,857	\$279	(\$4,085)	\$136,485
CRIME	\$0	\$918	\$0	\$0	\$0	\$918
TOTAL	\$170,233	\$49,684	\$14,028	\$9,099	\$5,243	\$248,289

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES
(INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES)
YTD PERIOD SEPTEMBER 30, 2001

	POLICY YEAR 2001	POLICY YEAR 2000	POLICY YEAR 1999	POLICY YEAR 1998	POLICY YEAR 1997 & PRIOR	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)						
FIRE	\$54,860	\$516,028	\$84,416	\$25,203	\$33,900	\$714,407
ALLIED	\$73,524	\$395,008	\$71,875	\$12,237	\$7,747	\$560,391
CRIME	\$0	\$3,741	\$0	\$0	\$0	\$3,741
TOTAL	\$128,384	\$914,777	\$156,291	\$37,440	\$41,647	\$1,278,539
<u>CURRENT LOSS EXPENSE RESERVE @ 9-30-01</u>						
FIRE	\$163,554	\$267,871	\$35,070	\$26,823	\$7,600	\$500,918
ALLIED	\$38,375	\$30,526	\$5,860	\$0	\$1	\$74,762
CRIME	\$0	\$227	\$0	\$0	\$0	\$227
TOTAL	\$201,929	\$298,624	\$40,930	\$26,823	\$7,601	\$575,907
<u>PRIOR LOSS EXPENSE RESERVE @ 12-31-00</u>						
FIRE	\$0	\$434,540	\$163,601	\$27,446	\$14,942	\$640,529
ALLIED	\$0	\$86,219	\$21,139	\$671	\$7,342	\$115,372
CRIME	\$0	\$1,192	\$0	\$0	(\$1,051)	\$141
TOTAL	\$0	\$521,951	\$184,740	\$28,117	\$21,233	\$756,042
<u>ALE & UALE LOSS EXPENSES INCURRED</u>						
FIRE	\$218,414	\$349,358	(\$44,115)	\$24,579	\$26,558	\$574,794
ALLIED	\$111,899	\$339,315	\$56,596	\$11,566	\$405	\$519,782
CRIME	\$0	\$2,776	\$0	\$0	\$1,051	\$3,828
TOTAL	\$330,313	\$691,449	\$12,481	\$36,145	\$28,014	\$1,098,404