

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## BALANCE SHEET AT SEPTEMBER 30, 2007

	LEDGER ASSETS	NON-LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<b><u>ASSETS</u></b>				
CASH & SHORT-TERM INVESTMENTS	\$15,745,818	-	-	\$15,745,818
ACCRUED INTEREST	-	58,261	-	58,261
FURNITURE & EQUIPMENT	98,303	-	98,303	-
EDP - EQUIPMENT & SOFTWARE	998,370	-	896,514	101,856
LEASEHOLD IMPROVEMENTS	21,707	-	21,707	-
PREMIUMS RECEIVABLE	39,703	-	138	39,565
<b>TOTAL ASSETS</b>	<b>\$16,903,901</b>	<b>\$58,261</b>	<b>\$1,016,662</b>	<b>\$15,945,500</b>
 <b><u>LIABILITIES</u></b>				
POST RETIREMENT BENEFITS (other than pensions)			2,092,284	
DEFINED BENEFIT PENSION PLAN			272,329	
AMOUNTS HELD FOR OTHERS			180,962	
ADVANCE PREMIUMS			348,513	
RETURN PREMIUMS			323,608	
OTHER PAYABLES			90,304	
CLAIM CHECKS PAYABLE			52,179	
<b>TOTAL LIABILITIES</b>				<b>3,360,179</b>
 <b><u>RESERVES</u></b>				
UNEARNED PREMIUMS			8,944,611	
LOSS - CASE BASIS			2,404,990	
LOSS - I.B.N.R			942,911	
LOSS EXPENSE- ALLOCATED			341,217	
LOSS EXPENSE- UNALLOCATED			99,466	
ASSOCIATION EXPENSES			197,931	
TAXES & FEES			26,779	
<b>TOTAL RESERVES</b>				<b>12,957,905</b>
<b>TOTAL LIABILITIES &amp; RESERVES</b>				<b>16,318,084</b>
 <b><u>EQUITY ACCOUNT</u></b>				
NET EQUITY AT SEPTEMBER 30, 2007				<b>(372,584)</b>
<b>TOTAL LIABILITIES PLUS EQUITY ACCOUNT</b>				<b>\$15,945,500</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## INCOME STATEMENT SEPTEMBER 30, 2007

	QUARTER-TO-DATE	YEAR-TO-DATE
<b><u>UNDERWRITING INCOME</u></b>		
PREMIUMS EARNED	\$4,785,376	\$15,063,628
<b><u>DEDUCTIONS</u></b>		
LOSSES INCURRED	1,832,426	8,502,848
LOSS EXPENSES INCURRED	275,850	1,023,161
COMMISSIONS INCURRED	389,035	1,180,920
OTHER UNDERWRITING EXPENSES	1,254,205	3,784,957
TAXES & FEES INCURRED	17,017	43,340
TOTAL DEDUCTIONS	3,768,533	14,535,226
UNDERWRITING GAIN	1,016,843	528,402
<b><u>OTHER INCOME</u></b>		
NET INVESTMENT INCOME	235,529	743,433
NET GAIN	1,252,372	1,271,835
<b><u>EQUITY ACCOUNT</u></b>		
NET EQUITY - PRIOR	(1,606,266)	(1,581,190)
NET GAIN FOR PERIOD	1,252,372	1,271,835
CHANGE IN NONADMITTED ASSETS	(18,690)	(63,229)
CHANGE IN EQUITY	1,233,682	1,208,606
NET EQUITY AT SEPTEMBER 30, 2007	(\$372,584)	(\$372,584)

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT QTD PERIOD ENDED SEPTEMBER 30, 2007

	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005	POLICY YEAR 2004	POLICY YEAR 2003 & PRIOR	TOTAL
<b><u>INCOME RECEIVED</u></b>						
PREMIUMS WRITTEN	\$4,460,117	(\$48,345)	-	-	-	\$4,411,772
INVESTMENT INCOME RECEIVED	261,034	-	-	-	-	261,034
TOTAL	4,721,151	(48,345)	-	-	-	4,672,806
<b><u>EXPENSES PAID</u></b>						
LOSSES PAID	929,764	1,691,184	(2,716)	(2,665)	(20,929)	2,594,638
ALLOCATED LOSS EXPENSE	56,635	119,993	17,906	407	2,031	196,972
UNALLOCATED LOSS EXPENSE	13,242	121,754	9,554	84	(175)	144,459
INSPECTION AND RATING ISO	9,269	-	-	-	-	9,269
SURVEYS & UNDERWRITING RPTS	70,044	-	-	-	-	70,044
BOARDS & BUREAUS	3,713	-	-	-	-	3,713
COMMISSIONS	393,406	(4,371)	-	-	-	389,035
ASSOCIATION EXPENSES	1,125,521	-	-	-	-	1,125,521
TAXES & FEES	-	-	-	-	-	-
TOTAL	2,601,594	1,928,560	24,744	(2,174)	(19,073)	4,533,651
<b>INCREASE (DECREASE)</b>	<b>2,119,557</b>	<b>(1,976,905)</b>	<b>(24,744)</b>	<b>2,174</b>	<b>19,073</b>	<b>139,155</b>
<b><u>DEDUCT</u></b>						
PRIOR ACCRUED INTEREST	83,766	-	-	-	-	83,766
CURRENT NONADMITTED ASSETS	1,016,662	-	-	-	-	1,016,662
TOTAL	1,100,428	-	-	-	-	1,100,428
<b><u>ADD</u></b>						
CURRENT ACCRUED INTEREST	58,261	-	-	-	-	58,261
PRIOR NONADMITTED ASSETS	997,971	-	-	-	-	997,971
TOTAL	1,056,232	-	-	-	-	1,056,232
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<b>2,075,361</b>	<b>(1,976,905)</b>	<b>(24,744)</b>	<b>2,174</b>	<b>19,073</b>	<b>94,959</b>
<b><u>CURRENT RESERVES</u></b>						
UNEARNED PREMIUMS	8,340,115	604,496	-	-	-	8,944,611
UNPAID LOSSES	1,931,108	1,267,273	64,515	40,005	45,000	3,347,901
UNPAID LOSS EXPENSES	169,483	223,553	33,765	9,733	4,149	440,683
UNPAID ASSOCIATION EXPENSES	197,931	-	-	-	-	197,931
UNPAID TAXES & FEES	26,779	-	-	-	-	26,779
TOTAL	10,665,416	2,095,322	98,280	49,738	49,149	12,957,905
<b><u>PRIOR RESERVES</u></b>						
UNEARNED PREMIUMS	6,727,279	2,590,936	-	-	-	9,318,215
UNPAID LOSSES	1,576,801	2,253,925	188,914	45,473	45,000	4,110,113
UNPAID LOSSES EXPENSES	155,810	287,117	46,168	12,039	5,130	506,264
UNPAID ASSOCIATION EXPENSES	152,273	-	-	-	-	152,273
UNPAID TAXES & FEES	9,762	-	-	-	-	9,762
TOTAL	8,621,925	5,131,978	235,082	57,512	50,130	14,096,627
<b>NET CHANGE IN EQUITY</b>	<b>\$31,870</b>	<b>\$1,059,751</b>	<b>\$112,058</b>	<b>\$9,948</b>	<b>\$20,054</b>	<b>\$1,233,682</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT YTD PERIOD ENDED SEPTEMBER 30, 2007

	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005	POLICY YEAR 2004	POLICY YEAR 2003 & PRIOR	TOTAL
<b><u>INCOME RECEIVED</u></b>						
PREMIUMS WRITTEN	\$13,469,127	(\$129,994)	(\$5,268)	-	-	\$13,333,865
INVESTMENT INCOME RECEIVED	837,712	-	-	-	-	837,712
TOTAL	14,306,839	(129,994)	(5,268)	-	-	14,171,577
<b><u>EXPENSES PAID</u></b>						
LOSSES PAID	1,020,430	9,388,091	683,544	(207,576)	(21,115)	10,863,374
ALLOCATED LOSS EXPENSE	84,668	469,002	126,619	12,371	7,853	700,513
UNALLOCATED LOSS EXPENSE	15,916	406,541	44,368	360	(142)	467,043
INSPECTION AND RATING ISO	36,468	-	-	-	-	36,468
SURVEYS & UNDERWRITING RPTS	173,184	-	-	-	-	173,184
BOARDS & BUREAUS	10,313	-	-	-	-	10,313
COMMISSIONS	1,189,468	(8,021)	(527)	-	-	1,180,920
ASSOCIATION EXPENSES	3,567,603	-	-	-	-	3,567,603
TAXES & FEES	66,361	4,163	-	-	-	70,524
TOTAL	6,164,411	10,259,776	854,004	(194,845)	(13,404)	17,069,942
<b>INCREASE (DECREASE)</b>	<b>8,142,428</b>	<b>(10,389,770)</b>	<b>(859,272)</b>	<b>194,845</b>	<b>13,404</b>	<b>(2,898,365)</b>
<b><u>DEDUCT</u></b>						
PRIOR ACCRUED INTEREST	-	152,540	-	-	-	152,540
CURRENT NONADMITTED ASSETS	1,016,662	-	-	-	-	1,016,662
TOTAL	1,016,662	152,540	-	-	-	1,169,202
<b><u>ADD</u></b>						
CURRENT ACCRUED INTEREST	58,261	-	-	-	-	58,261
PRIOR NONADMITTED ASSETS	-	953,434	-	-	-	953,434
TOTAL	58,261	953,434	-	-	-	1,011,695
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<b>7,184,027</b>	<b>(9,588,876)</b>	<b>(859,272)</b>	<b>194,845</b>	<b>13,404</b>	<b>(3,055,872)</b>
<b><u>CURRENT RESERVES</u></b>						
UNEARNED PREMIUMS	8,340,115	604,496	-	-	-	8,944,611
UNPAID LOSSES	1,931,108	1,267,273	64,515	40,005	45,000	3,347,901
UNPAID LOSS EXPENSES	169,483	223,553	33,765	9,733	4,149	440,683
UNPAID ASSOCIATION EXPENSES	197,931	-	-	-	-	197,931
UNPAID TAXES & FEES	26,779	-	-	-	-	26,779
TOTAL	10,665,416	2,095,322	98,280	49,738	49,149	12,957,905
<b><u>PRIOR RESERVES</u></b>						
UNEARNED PREMIUMS	-	10,674,374	-	-	-	10,674,374
UNPAID LOSSES	-	4,172,808	1,349,356	110,893	75,370	5,708,427
UNPAID LOSSES EXPENSES	-	367,013	162,375	31,530	24,160	585,078
UNPAID ASSOCIATION EXPENSES	-	200,542	-	-	-	200,542
UNPAID TAXES & FEES	-	53,963	-	-	-	53,963
TOTAL	-	15,468,700	1,511,731	142,423	99,530	17,222,384
<b>NET CHANGE IN EQUITY</b>	<b>(\$3,481,389)</b>	<b>\$3,784,502</b>	<b>\$554,179</b>	<b>\$287,530</b>	<b>\$63,785</b>	<b>\$1,208,606</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING SEPTEMBER 30, 2007

	9-30-07 QUARTER-TO-DATE	
<b>Premiums Written</b>	<b>\$4,411,772</b>	
Current Unearned Reserve	8,944,611	
Prior Unearned Reserve	9,318,215	
Change in Unearned Premium Reserve	373,604	
<b>Net Premium Earned</b>		<b>\$4,785,376</b>
Losses Paid	2,622,467	
Less Salvage & Subrogation	27,829	
<b>Net Losses Paid</b>	<b>2,594,638</b>	
Current Loss Reserve	3,347,901	
Prior Loss Reserve	4,110,113	
Change in Loss Reserve	(762,212)	
<b>Net Losses Incurred</b>		<b>1,832,426</b>
Allocated Loss Exp. Paid	196,972	
Unallocated Loss Exp. Paid	144,459	
<b>Total Loss Exp. Paid</b>	<b>341,431</b>	
Current Loss Exp. Reserve	440,683	
Prior Loss Exp. Reserve	506,264	
Change in Loss Exp. Reserve	(65,581)	
<b>Net Loss Exp. Incurred</b>		<b>275,850</b>
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$2,108,276</b>
Taxes & Fees Paid	-	
Current Reserve	26,779	
Prior Reserve	9,762	
Change in Reserve for Taxes & Fees	17,017	
<b>Net Taxes &amp; Fees Incurred</b>		<b>17,017</b>
Commissions Expense Paid	389,035	
Board Bureaus & Inspections Paid	83,026	
Other Operating Exp. Paid	1,125,521	
<b>Total Underwriting Exp. Paid</b>	<b>1,597,582</b>	
Current Reserve	197,931	
Prior Reserve	152,273	
Change in Other Underwriting Exp. Reserve	45,658	
<b>Other Underwriting Exp. Incurred</b>		<b>1,643,240</b>
<b>Total Other Underwriting Exp. Incurred</b>		<b>1,660,257</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$3,768,533</b>
<b>Underwriting Gain</b>		<b>\$1,016,843</b>
Net Investment Income Received	261,034	
Current Accrued Interest	58,261	
Prior Accrued Interest	83,766	
Change in Accrued Interest	(25,505)	
<b>Net Investment Income Earned</b>		<b>235,529</b>
<b>Net Gain</b>		<b>\$1,252,372</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING SEPTEMBER 30, 2007

	9-30-07 YEAR-TO-DATE	
<b>Premiums Written</b>	<b>\$13,333,865</b>	
Current Unearned Reserve	8,944,611	
Prior Unearned Reserve	10,674,374	
Change in Unearned Premium Reserve	1,729,763	
<b>Net Premium Earned</b>		<b>\$15,063,628</b>
Losses Paid	11,190,502	
Less Salvage & Subrogation	327,128	
<b>Net Losses Paid</b>	10,863,374	
Current Loss Reserve	3,347,901	
Prior Loss Reserve	5,708,427	
Change in Loss Reserve	(2,360,526)	
<b>Net Losses Incurred</b>		8,502,848
Allocated Loss Exp. Paid	700,513	
Unallocated Loss Exp. Paid	467,043	
<b>Total Loss Exp. Paid</b>	1,167,556	
Current Loss Exp. Reserve	440,683	
Prior Loss Exp. Reserve	585,078	
Change in Loss Exp. Reserve	(144,395)	
<b>Net Loss Exp. Incurred</b>		1,023,161
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$9,526,009</b>
Taxes & Fees Paid	70,524	
Current Reserve	26,779	
Prior Reserve	53,963	
Change in Reserve for Taxes & Fees	(27,184)	
<b>Net Taxes &amp; Fees Incurred</b>		43,340
Commissions Expense Paid	1,180,920	
Board Bureaus & Inspections Paid	219,965	
Other Operating Exp. Paid	3,567,603	
<b>Total Underwriting Exp. Paid</b>	4,968,488	
Current Reserve	197,931	
Prior Reserve	200,542	
Change in Other Underwriting Exp. Reserve	(2,611)	
<b>Other Underwriting Exp. Incurred</b>		4,965,877
<b>Total Other Underwriting Exp. Incurred</b>		5,009,217
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$14,535,226</b>
<b>Underwriting Gain</b>		<b>\$528,402</b>
Net Investment Income Received	837,712	
Current Accrued Interest	58,261	
Prior Accrued Interest	152,540	
Change in Accrued Interest	(94,279)	
<b>Net Investment Income Earned</b>		743,433
<b>Net Gain</b>		<b>\$1,271,835</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING SEPTEMBER 30, 2007

	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005	POLICY YEAR 2004	POLICY YEAR 2003 & PRIOR	TOTAL
<b>*SEE NOTE BELOW</b>						
<b>WRITTEN PREMIUMS</b>						
FIRE	\$3,440,465	(\$37,617)	-	-	-	\$3,402,848
ALLIED	1,009,001	(10,629)	-	-	-	998,372
CRIME	10,651	(99)	-	-	-	10,552
<b>TOTAL</b>	<b>4,460,117</b>	<b>(48,345)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,411,772</b>
<b>CURRENT UNEARNED PREMIUM RESERVE</b>						
<b>@ 9-30-07</b>						
FIRE	6,436,801	472,453	-	-	-	6,909,254
ALLIED	1,884,316	130,936	-	-	-	2,015,252
CRIME	18,998	1,107	-	-	-	20,105
<b>TOTAL</b>	<b>8,340,115</b>	<b>604,496</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,944,611</b>
<b>PRIOR UNEARNED PREMIUM RESERVE</b>						
<b>@ 6-30-07</b>						
FIRE	5,203,415	2,018,407	-	-	-	7,221,822
ALLIED	1,509,167	567,466	-	-	-	2,076,633
CRIME	14,697	5,063	-	-	-	19,760
<b>TOTAL</b>	<b>6,727,279</b>	<b>2,590,936</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,318,215</b>
<b>EARNED PREMIUM</b>						
FIRE	2,207,079	1,508,337	-	-	-	3,715,416
ALLIED	633,852	425,901	-	-	-	1,059,753
CRIME	6,350	3,857	-	-	-	10,207
<b>TOTAL</b>	<b>\$2,847,281</b>	<b>\$1,938,095</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$4,785,376</b>

\*Note: The Terrorism Risk Insurance Act of 2002 requires insurers to report direct earned premium for commercial business written. This amount is shown on page 8.

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON PREMIUMS YTD PERIOD ENDING SEPTEMBER 30, 2007

	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005	POLICY YEAR 2004	POLICY YEAR 2003 & PRIOR	TOTAL
<b>*SEE NOTE BELOW</b>						
<b>WRITTEN PREMIUMS</b>						
FIRE	\$10,416,634	(\$91,234)	(\$4,411)	-	-	\$10,320,989
ALLIED	3,022,148	(38,495)	(857)	-	-	2,982,796
CRIME	30,345	(265)	-	-	-	30,080
<b>TOTAL</b>	13,469,127	(129,994)	(5,268)	-	-	<b>13,333,865</b>
<b>CURRENT UNEARNED PREMIUM RESERVE @ 9-30-07</b>						
FIRE	6,436,801	472,453	-	-	-	6,909,254
ALLIED	1,884,316	130,936	-	-	-	2,015,252
CRIME	18,998	1,107	-	-	-	20,105
<b>TOTAL</b>	8,340,115	604,496	-	-	-	<b>8,944,611</b>
<b>PRIOR UNEARNED PREMIUM RESERVE @ 12-31-06</b>						
FIRE	-	8,308,331	-	-	-	8,308,331
ALLIED	-	2,344,617	-	-	-	2,344,617
CRIME	-	21,426	-	-	-	21,426
<b>TOTAL</b>	-	10,674,374	-	-	-	<b>10,674,374</b>
<b>EARNED PREMIUM</b>						
FIRE	3,979,833	7,744,644	(4,411)	-	-	11,720,066
ALLIED	1,137,832	2,175,186	(857)	-	-	3,312,161
CRIME	11,347	20,054	-	-	-	31,401
<b>TOTAL</b>	<b>\$5,129,012</b>	<b>\$9,939,884</b>	<b>(\$5,268)</b>	-	-	<b>\$15,063,628</b>

\*Note: The Terrorism Risk Insurance Act of 2002 requires residual market insurance entities that share profits and losses with private sector insurers, to report its share of direct earned premium and losses for commercial property insurance coverage to each private sector insurance participant. In July 2003, the Treasury broadened the definition of "commercial risk" to include 1-4 family tenant-occupied dwellings. The schedule shown below summarizes both commercial and 1-4 family-tenant occupied dwelling direct earned premium for the last seven quarters:

	<u>1-4 Family Tenant-Occupied</u>		<u>Total TRIA</u>	
	<u>Commercial</u>	<u>Occupied</u>	<u>Commercial</u>	<u>Occupied</u>
<b>1Q06</b>	440,212	1,708,249	2,148,461	<b>1Q07</b> 373,063
<b>2Q06</b>	517,214	1,790,008	2,307,222	<b>2Q07</b> 353,077
<b>3Q06</b>	498,272	1,859,865	2,358,137	<b>3Q07</b> 336,591
<b>4Q06</b>	502,822	1,778,363	2,281,185	1,538,294
				1,874,885

There were no terrorism losses reported. Please use your latest NJ member participation listing to calculate your share of commercial premium. The result of this calculation should be treated as assumed earned premium for the purpose of calculating an Insurer deductible under the Act.



# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSSES QTD PERIOD ENDED SEPTEMBER 30, 2007

	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005	POLICY YEAR 2004	POLICY YEAR 2003 & PRIOR	TOTAL
<b>PAID LOSSES</b>						
<b>Net of Salvage &amp; Subrogation Received</b>						
FIRE	\$872,502	\$1,597,131	\$10,904	(\$2,665)	(\$15,100)	\$2,462,772
ALLIED	57,262	94,053	(13,620)	-	(5,829)	131,866
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>929,764</b>	<b>1,691,184</b>	<b>(2,716)</b>	<b>(2,665)</b>	<b>(20,929)</b>	<b>2,594,638</b>
<b>CURRENT CASE BASIS RESERVES (9-30-07)</b>						
FIRE	1,737,827	443,045	(25,482)	-	45,000	2,200,390
ALLIED	27,510	71,083	66,002	40,005	-	204,600
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,765,337</b>	<b>514,128</b>	<b>40,520</b>	<b>40,005</b>	<b>45,000</b>	<b>2,404,990</b>
<b>CURRENT I.B.N.R. RESERVES (9-30-07)</b>						
FIRE	163,188	649,015	(15,090)	-	-	797,113
ALLIED	2,583	104,130	39,085	-	-	145,798
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>165,771</b>	<b>753,145</b>	<b>23,995</b>	<b>-</b>	<b>-</b>	<b>942,911</b>
<b>PRIOR LOSS RESERVES (6-30-07)</b>						
<b>(Including I.B.N.R. Reserves)</b>						
FIRE	1,419,719	2,093,925	140,736	-	45,000	3,699,380
ALLIED	157,082	160,000	48,178	45,473	-	410,733
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,576,801</b>	<b>2,253,925</b>	<b>188,914</b>	<b>45,473</b>	<b>45,000</b>	<b>4,110,113</b>
<b>INCURRED LOSSES</b>						
FIRE	1,353,798	595,266	(170,404)	(2,665)	(15,100)	1,760,895
ALLIED	(69,727)	109,266	43,289	(5,468)	(5,829)	71,531
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$1,284,071</b>	<b>\$704,532</b>	<b>(\$127,115)</b>	<b>(\$8,133)</b>	<b>(\$20,929)</b>	<b>\$1,832,426</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED SEPTEMBER 30, 2007

	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005	POLICY YEAR 2004	POLICY YEAR 2003 & PRIOR	TOTAL
<b>PAID LOSSES</b>						
<b>Net of Salvage &amp; Subrogation Received</b>						
FIRE	\$912,052	\$8,977,327	\$660,293	(\$204,009)	(\$15,100)	\$10,330,563
ALLIED	108,378	410,764	22,275	(3,567)	(6,015)	531,835
CRIME	-	-	976	-	-	976
<b>TOTAL</b>	<b>1,020,430</b>	<b>9,388,091</b>	<b>683,544</b>	<b>(207,576)</b>	<b>(21,115)</b>	<b>10,863,374</b>
<b>CURRENT CASE BASIS RESERVES (9-30-07)</b>						
FIRE	1,737,827	443,045	(25,482)	-	45,000	2,200,390
ALLIED	27,510	71,083	66,002	40,005	-	204,600
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,765,337</b>	<b>514,128</b>	<b>40,520</b>	<b>40,005</b>	<b>45,000</b>	<b>2,404,990</b>
<b>CURRENT I.B.N.R. RESERVES (9-30-07)</b>						
FIRE	163,188	649,015	(15,090)	-	-	797,113
ALLIED	2,583	104,130	39,085	-	-	145,798
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>165,771</b>	<b>753,145</b>	<b>23,995</b>	<b>-</b>	<b>-</b>	<b>942,911</b>
<b>PRIOR LOSS RESERVES (12-31-06)</b>						
<b>(Including I.B.N.R. Reserves)</b>						
FIRE	-	4,017,025	1,185,991	45,391	72,070	5,320,477
ALLIED	-	155,783	162,156	65,502	3,300	386,741
CRIME	-	-	1,209	-	-	1,209
<b>TOTAL</b>	<b>-</b>	<b>4,172,808</b>	<b>1,349,356</b>	<b>110,893</b>	<b>75,370</b>	<b>5,708,427</b>
<b>INCURRED LOSSES</b>						
FIRE	2,813,067	6,052,362	(566,270)	(249,400)	(42,170)	8,007,589
ALLIED	138,471	430,194	(34,794)	(29,064)	(9,315)	495,492
CRIME	-	-	(233)	-	-	(233)
<b>TOTAL</b>	<b>\$2,951,538</b>	<b>\$6,482,556</b>	<b>(\$601,297)</b>	<b>(\$278,464)</b>	<b>(\$51,485)</b>	<b>\$8,502,848</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING SEPTEMBER 30, 2007

		POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005	POLICY YEAR 2004	POLICY YEAR 2003 & PRIOR	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>							
FIRE		\$46,228	\$201,715	\$21,116	\$476	\$1,595	\$271,130
ALLIED		23,649	39,726	6,331	15	261	69,982
CRIME		-	306	13	-	-	319
	<b>TOTAL</b>	<b>69,877</b>	<b>241,747</b>	<b>27,460</b>	<b>491</b>	<b>1,856</b>	<b>341,431</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 9-30-07</b>							
FIRE		166,842	192,644	(21,233)	-	4,149	342,402
ALLIED		2,641	30,909	54,998	9,733	-	98,281
CRIME		-	-	-	-	-	-
	<b>TOTAL</b>	<b>169,483</b>	<b>223,553</b>	<b>33,765</b>	<b>9,733</b>	<b>4,149</b>	<b>440,683</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 6-30-07</b>							
FIRE		140,288	266,735	34,394	-	5,130	446,547
ALLIED		15,522	20,382	11,774	12,039	-	59,717
CRIME		-	-	-	-	-	-
	<b>TOTAL</b>	<b>155,810</b>	<b>287,117</b>	<b>46,168</b>	<b>12,039</b>	<b>5,130</b>	<b>506,264</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>							
FIRE		72,782	127,624	(34,511)	476	614	166,985
ALLIED		10,768	50,253	49,555	(2,291)	261	108,546
CRIME		-	306	13	-	-	319
	<b>TOTAL</b>	<b>\$83,550</b>	<b>\$178,183</b>	<b>\$15,057</b>	<b>(\$1,815)</b>	<b>\$875</b>	<b>\$275,850</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING SEPTEMBER 30, 2007

	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005	POLICY YEAR 2004	POLICY YEAR 2003 & PRIOR	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>						
FIRE	\$58,138	\$724,083	\$131,827	\$9,572	\$5,379	\$928,999
ALLIED	42,446	151,154	38,530	3,159	2,332	237,621
CRIME	-	306	630	-	-	936
<b>TOTAL</b>	<b>100,584</b>	<b>875,543</b>	<b>170,987</b>	<b>12,731</b>	<b>7,711</b>	<b>1,167,556</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 9-30-07</b>						
FIRE	166,842	192,644	(21,233)	-	4,149	342,402
ALLIED	2,641	30,909	54,998	9,733	-	98,281
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>169,483</b>	<b>223,553</b>	<b>33,765</b>	<b>9,733</b>	<b>4,149</b>	<b>440,683</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 12-31-06</b>						
FIRE	-	353,312	142,716	12,906	22,292	531,226
ALLIED	-	13,701	19,513	18,624	1,868	53,706
CRIME	-	-	146	-	-	146
<b>TOTAL</b>	<b>-</b>	<b>367,013</b>	<b>162,375</b>	<b>31,530</b>	<b>24,160</b>	<b>585,078</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>						
FIRE	224,980	563,415	(32,122)	(3,334)	(12,764)	740,175
ALLIED	45,087	168,362	74,015	(5,732)	464	282,196
CRIME	-	306	484	-	-	790
<b>TOTAL</b>	<b>\$270,067</b>	<b>\$732,083</b>	<b>\$42,377</b>	<b>(\$9,066)</b>	<b>(\$12,300)</b>	<b>\$1,023,161</b>