

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

BALANCE SHEET AT JUNE 30, 2009

	LEDGER ASSETS	NON- LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<u>ASSETS</u>				
CASH & SHORT-TERM INVESTMENTS	\$13,672,626	-	-	\$13,672,626
ACCRUED INTEREST	-	42,678	-	42,678
FURNITURE & EQUIPMENT	68,405	-	68,405	-
EDP - EQUIPMENT & SOFTWARE	579,038	-	504,361	74,677
LEASEHOLD IMPROVEMENTS	7,405	-	7,405	-
PREMIUMS RECEIVABLE	24,412	-	5,111	19,301
TOTAL ASSETS	\$14,351,886	\$42,678	\$585,282	\$13,809,282
<u>LIABILITIES</u>				
POST RETIREMENT BENEFITS (other than pensions)			2,295,924	
DEFINED BENEFIT PENSION PLAN			1,748,970	
AMOUNTS HELD FOR OTHERS			286,918	
ADVANCE PREMIUMS			296,292	
RETURN PREMIUMS			159,361	
OTHER PAYABLES			13,054	
CLAIM CHECKS PAYABLE			17,032	
TOTAL LIABILITIES			4,817,551	
<u>RESERVES</u>				
UNEARNED PREMIUMS			6,636,419	
LOSS - CASE BASIS			2,209,559	
LOSS - I.B.N.R			159,819	
LOSS EXPENSE- ALLOCATED			260,972	
LOSS EXPENSE- UNALLOCATED			76,278	
ASSOCIATION EXPENSES			178,227	
TAXES & FEES			17,092	
TOTAL RESERVES			9,538,366	
TOTAL LIABILITIES & RESERVES			14,355,917	
<u>EQUITY ACCOUNT</u>				
NET EQUITY AT JUNE 30, 2009				(546,635)
TOTAL LIABILITIES PLUS EQUITY ACCOUNT				\$13,809,282

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

INCOME STATEMENT JUNE 30, 2009

	QUARTER-TO-DATE	YEAR-TO-DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	\$3,433,385	\$6,957,110
<u>DEDUCTIONS</u>		
LOSSES INCURRED	911,620	2,841,095
LOSS EXPENSES INCURRED	192,902	499,326
COMMISSIONS INCURRED	304,866	570,505
OTHER UNDERWRITING EXPENSES	999,124	2,040,502
TAXES & FEES INCURRED	12,880	30,756
TOTAL DEDUCTIONS	2,421,392	5,982,184
UNDERWRITING GAIN	1,011,993	974,926
<u>OTHER INCOME</u>		
NET INVESTMENT INCOME	53,291	141,579
NET GAIN	1,065,284	1,116,505
<u>EQUITY ACCOUNT</u>		
NET EQUITY - PRIOR	(1,677,144)	(1,793,165)
NET GAIN FOR PERIOD	1,065,284	1,116,505
CHANGE IN NONADMITTED ASSETS	65,225	130,025
CHANGE IN EQUITY	1,130,509	1,246,530
NET EQUITY AT JUNE 30, 2009	(\$546,635)	(\$546,635)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT QTD PERIOD ENDED JUNE 30, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<u>INCOME RECEIVED</u>						
PREMIUMS WRITTEN	\$3,451,859	(\$37,836)	(\$2,559)	(\$2,274)	(\$2,194)	\$3,406,996
INVESTMENT INCOME RECEIVED	102,644	-	-	-	-	102,644
TOTAL	3,554,503	(37,836)	(2,559)	(2,274)	(2,194)	3,509,640
<u>EXPENSES PAID</u>						
LOSSES PAID	720,947	1,567,601	14,329	115,777	(7,429)	2,411,225
ALLOCATED LOSS EXPENSE	24,112	106,782	16,424	5,015	4,569	156,902
UNALLOCATED LOSS EXPENSE	40,725	88,780	1,179	6,540	(369)	136,855
INSPECTION AND RATING ISO	7,439	-	-	-	-	7,439
SURVEYS & UNDERWRITING RPTS	33,739	-	-	-	-	33,739
BOARDS & BUREAUS	3,300	-	-	-	-	3,300
COMMISSIONS	308,719	(3,151)	(256)	(227)	(219)	304,866
ASSOCIATION EXPENSES	1,002,385	-	-	-	-	1,002,385
TAXES & FEES	19,848	10,125	-	-	-	29,973
TOTAL	2,161,214	1,770,137	31,676	127,105	(3,448)	4,086,684
INCREASE (DECREASE)	1,393,289	(1,807,973)	(34,235)	(129,379)	1,254	(577,044)
<u>DEDUCT</u>						
PRIOR ACCRUED INTEREST	92,031	-	-	-	-	92,031
CURRENT NONADMITTED ASSETS	585,282	-	-	-	-	585,282
TOTAL	677,313	-	-	-	-	677,313
<u>ADD</u>						
CURRENT ACCRUED INTEREST	42,678	-	-	-	-	42,678
PRIOR NONADMITTED ASSETS	650,507	-	-	-	-	650,507
TOTAL	693,185	-	-	-	-	693,185
EQUITY IN ASSETS OF ASSOCIATION	1,409,161	(1,807,973)	(34,235)	(129,379)	1,254	(561,172)
<u>CURRENT RESERVES</u>						
UNEARNED PREMIUMS	4,915,997	1,720,422	-	-	-	6,636,419
UNPAID LOSSES	382,003	1,579,139	111,755	49,500	246,981	2,369,378
UNPAID LOSS EXPENSES	79,698	179,290	46,442	18,591	13,229	337,250
UNPAID ASSOCIATION EXPENSES	178,227	-	-	-	-	178,227
UNPAID TAXES & FEES	17,092	-	-	-	-	17,092
TOTAL	5,573,017	3,478,851	158,197	68,091	260,210	9,538,366
<u>PRIOR RESERVES</u>						
UNEARNED PREMIUMS	2,678,337	3,984,471	-	-	-	6,662,808
UNPAID LOSSES	719,140	2,669,180	186,355	174,327	119,981	3,868,983
UNPAID LOSSES EXPENSES	41,692	288,326	68,159	26,831	13,097	438,105
UNPAID ASSOCIATION EXPENSES	225,966	-	-	-	-	225,966
UNPAID TAXES & FEES	34,185	-	-	-	-	34,185
TOTAL	3,699,320	6,941,977	254,514	201,158	133,078	11,230,047
NET CHANGE IN EQUITY	(\$464,536)	\$1,655,153	\$62,082	\$3,688	(\$125,878)	\$1,130,509

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT YTD PERIOD ENDED JUNE 30, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<u>INCOME RECEIVED</u>						
PREMIUMS WRITTEN	\$6,512,796	(\$63,946)	(\$2,854)	(\$2,274)	(\$2,194)	\$6,441,528
INVESTMENT INCOME RECEIVED	171,262	-	-	-	-	171,262
TOTAL	<u>6,684,058</u>	<u>(63,946)</u>	<u>(2,854)</u>	<u>(2,274)</u>	<u>(2,194)</u>	<u>6,612,790</u>
<u>EXPENSES PAID</u>						
LOSSES PAID	742,997	2,735,261	285,976	24,657	(71,386)	3,717,505
ALLOCATED LOSS EXPENSE	25,242	195,724	38,581	19,205	19,918	298,670
UNALLOCATED LOSS EXPENSE	43,303	225,471	32,939	(3,951)	(369)	297,393
INSPECTION AND RATING ISO	22,983	-	-	-	-	22,983
SURVEYS & UNDERWRITING RPTS	56,713	-	-	-	-	56,713
BOARDS & BUREAUS	6,600	-	-	-	-	6,600
COMMISSIONS	576,758	(5,522)	(285)	(227)	(219)	570,505
ASSOCIATION EXPENSES	1,951,024	-	-	-	-	1,951,024
TAXES & FEES	39,099	14,600	-	-	-	53,699
TOTAL	<u>3,464,719</u>	<u>3,165,534</u>	<u>357,211</u>	<u>39,684</u>	<u>(52,056)</u>	<u>6,975,092</u>
INCREASE (DECREASE)	<u>3,219,339</u>	<u>(3,229,480)</u>	<u>(360,065)</u>	<u>(41,958)</u>	<u>49,862</u>	<u>(362,302)</u>
<u>DEDUCT</u>						
PRIOR ACCRUED INTEREST	-	72,361	-	-	-	72,361
CURRENT NONADMITTED ASSETS	585,282	-	-	-	-	585,282
TOTAL	<u>585,282</u>	<u>72,361</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>657,643</u>
<u>ADD</u>						
CURRENT ACCRUED INTEREST	42,678	-	-	-	-	42,678
PRIOR NONADMITTED ASSETS	-	715,308	-	-	-	715,308
TOTAL	<u>42,678</u>	<u>715,308</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>757,986</u>
EQUITY IN ASSETS OF ASSOCIATION	<u>2,676,735</u>	<u>(2,586,533)</u>	<u>(360,065)</u>	<u>(41,958)</u>	<u>49,862</u>	<u>(261,959)</u>
<u>CURRENT RESERVES</u>						
UNEARNED PREMIUMS	4,915,997	1,720,422	-	-	-	6,636,419
UNPAID LOSSES	382,003	1,579,139	111,755	49,500	246,981	2,369,378
UNPAID LOSS EXPENSES	79,698	179,290	46,442	18,591	13,229	337,250
UNPAID ASSOCIATION EXPENSES	178,227	-	-	-	-	178,227
UNPAID TAXES & FEES	17,092	-	-	-	-	17,092
TOTAL	<u>5,573,017</u>	<u>3,478,851</u>	<u>158,197</u>	<u>68,091</u>	<u>260,210</u>	<u>9,538,366</u>
<u>PRIOR RESERVES</u>						
UNEARNED PREMIUMS	-	7,152,001	-	-	-	7,152,001
UNPAID LOSSES	-	2,357,246	670,061	98,500	119,981	3,245,788
UNPAID LOSSES EXPENSES	-	261,646	126,156	30,075	16,110	433,987
UNPAID ASSOCIATION EXPENSES	-	175,045	-	-	-	175,045
UNPAID TAXES & FEES	-	40,035	-	-	-	40,035
TOTAL	<u>-</u>	<u>9,985,973</u>	<u>796,217</u>	<u>128,575</u>	<u>136,091</u>	<u>11,046,856</u>
NET CHANGE IN EQUITY	<u>(\$2,896,282)</u>	<u>\$3,920,589</u>	<u>\$277,955</u>	<u>\$18,526</u>	<u>(\$74,257)</u>	<u>\$1,246,530</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING JUNE 30, 2009

	06-30-09 QUARTER-TO-DATE	
Premiums Written	\$3,406,996	
Current Unearned Reserve	6,636,419	
Prior Unearned Reserve	6,662,808	
Change in Unearned Premium Reserve	26,389	
Net Premium Earned		\$3,433,385
Losses Paid	2,422,721	
Less Salvage & Subrogation	11,496	
Net Losses Paid	2,411,225	
Current Loss Reserve	2,369,378	
Prior Loss Reserve	3,868,983	
Change in Loss Reserve	(1,499,605)	
Net Losses Incurred		911,620
Allocated Loss Exp. Paid	156,902	
Unallocated Loss Exp. Paid	136,855	
Total Loss Exp. Paid	293,757	
Current Loss Exp. Reserve	337,250	
Prior Loss Exp. Reserve	438,105	
Change in Loss Exp. Reserve	(100,855)	
Net Loss Exp. Incurred		192,902
Total Loss & Loss Exp. Incurred		\$1,104,522
Taxes & Fees Paid	29,973	
Current Reserve	17,092	
Prior Reserve	34,185	
Change in Reserve for Taxes & Fees	(17,093)	
Net Taxes & Fees Incurred		12,880
Commissions Expense Paid	304,866	
Board Bureaus & Inspections Paid	44,478	
Other Operating Exp. Paid	1,002,385	
Total Underwriting Exp. Paid	1,351,729	
Current Reserve	178,227	
Prior Reserve	225,966	
Change in Other Underwriting Exp. Reserve	(47,739)	
Other Underwriting Exp. Incurred		1,303,990
Total Other Underwriting Exp. Incurred		1,316,870
Total Loss & Underwriting Exp. Incurred		\$2,421,392
Underwriting Gain		\$1,011,993
Net Investment Income Received	102,644	
Current Accrued Interest	42,678	
Prior Accrued Interest	92,031	
Change in Accrued Interest	(49,353)	
Net Investment Income Earned		53,291
Net Gain		\$1,065,284

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING JUNE 30, 2009

	06-30-09 YEAR-TO-DATE	
Premiums Written	\$6,441,528	
Current Unearned Reserve	6,636,419	
Prior Unearned Reserve	7,152,001	
Change in Unearned Premium Reserve	515,582	
Net Premium Earned		\$6,957,110
Losses Paid	3,795,827	
Less Salvage & Subrogation	78,322	
Net Losses Paid	3,717,505	
Current Loss Reserve	2,369,378	
Prior Loss Reserve	3,245,788	
Change in Loss Reserve	(876,410)	
Net Losses Incurred		2,841,095
Allocated Loss Exp. Paid	298,670	
Unallocated Loss Exp. Paid	297,393	
Total Loss Exp. Paid	596,063	
Current Loss Exp. Reserve	337,250	
Prior Loss Exp. Reserve	433,987	
Change in Loss Exp. Reserve	(96,737)	
Net Loss Exp. Incurred		499,326
Total Loss & Loss Exp. Incurred		\$3,340,421
Taxes & Fees Paid	53,699	
Current Reserve	17,092	
Prior Reserve	40,035	
Change in Reserve for Taxes & Fees	(22,943)	
Net Taxes & Fees Incurred		30,756
Commissions Expense Paid	570,505	
Board Bureaus & Inspections Paid	86,296	
Other Operating Exp. Paid	1,951,024	
Total Underwriting Exp. Paid	2,607,825	
Current Reserve	178,227	
Prior Reserve	175,045	
Change in Other Underwriting Exp. Reserve	3,182	
Other Underwriting Exp. Incurred		2,611,007
Total Other Underwriting Exp. Incurred		2,641,763
Total Loss & Underwriting Exp. Incurred		\$5,982,184
Underwriting Gain		\$974,926
Net Investment Income Received	171,262	
Current Accrued Interest	42,678	
Prior Accrued Interest	72,361	
Change in Accrued Interest	(29,683)	
Net Investment Income Earned		141,579
Net Gain		\$1,116,505

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING JUNE 30, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
*SEE NOTE BELOW						
WRITTEN PREMIUMS						
FIRE	\$2,642,190	(\$27,402)	(\$1,974)	(\$1,750)	(\$1,670)	\$2,609,394
ALLIED	800,232	(10,281)	(585)	(524)	(524)	788,318
CRIME	9,437	(153)	-	-	-	9,284
TOTAL	3,451,859	(37,836)	(2,559)	(2,274)	(2,194)	3,406,996
CURRENT UNEARNED PREMIUM RESERVE						
@ 06-30-09						
FIRE	3,777,212	1,313,646	-	-	-	5,090,858
ALLIED	1,126,322	401,730	-	-	-	1,528,052
CRIME	12,463	5,046	-	-	-	17,509
TOTAL	4,915,997	1,720,422	-	-	-	6,636,419
PRIOR UNEARNED PREMIUM RESERVE						
@ 03-31-09						
FIRE	2,072,124	3,034,862	-	-	-	5,106,986
ALLIED	600,227	937,341	-	-	-	1,537,568
CRIME	5,986	12,268	-	-	-	18,254
TOTAL	2,678,337	3,984,471	-	-	-	6,662,808
EARNED PREMIUM						
FIRE	937,102	1,693,814	(1,974)	(1,750)	(1,670)	2,625,522
ALLIED	274,137	525,330	(585)	(524)	(524)	797,834
CRIME	2,960	7,069	-	-	-	10,029
TOTAL	\$1,214,199	\$2,226,213	(\$2,559)	(\$2,274)	(\$2,194)	\$3,433,385

*Note: The Terrorism Risk Insurance Program Reauthorization Act of 2007 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 JUNE 30, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
*SEE NOTE BELOW						
WRITTEN PREMIUMS						
FIRE	\$5,009,168	(\$45,439)	(\$2,219)	(\$1,750)	(\$1,670)	\$4,958,090
ALLIED	1,487,335	(18,229)	(635)	(524)	(524)	1,467,423
CRIME	16,293	(278)	-	-	-	16,015
TOTAL	6,512,796	(63,946)	(2,854)	(2,274)	(2,194)	6,441,528
CURRENT UNEARNED PREMIUM RESERVE						
@ 06-30-09						
FIRE	3,777,212	1,313,646	-	-	-	5,090,858
ALLIED	1,126,322	401,730	-	-	-	1,528,052
CRIME	12,463	5,046	-	-	-	17,509
TOTAL	4,915,997	1,720,422	-	-	-	6,636,419
PRIOR UNEARNED PREMIUM RESERVE						
@ 12-31-08						
FIRE	-	5,449,093	-	-	-	5,449,093
ALLIED	-	1,681,154	-	-	-	1,681,154
CRIME	-	21,754	-	-	-	21,754
TOTAL	-	7,152,001	-	-	-	7,152,001
EARNED PREMIUM						
FIRE	1,231,956	4,090,008	(2,219)	(1,750)	(1,670)	5,316,325
ALLIED	361,013	1,261,195	(635)	(524)	(524)	1,620,525
CRIME	3,830	16,430	-	-	-	20,260
TOTAL	\$1,596,799	\$5,367,633	(\$2,854)	(\$2,274)	(\$2,194)	\$6,957,110

*Note: The Terrorism Risk Insurance Program Reauthorization Act of 2007 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 six quarters:

		<u>1-4 Family Tenant- Occupied</u>	<u>Total TRIA</u>			<u>1-4 Family Tenant- Occupied</u>	<u>Total TRIA</u>
	<u>Commercial</u>				<u>Commercial</u>		
1Q08	\$308,798	\$1,352,322	\$1,661,121	1Q09	\$240,955	\$1,128,477	\$1,369,432
2Q08	290,257	1,298,046	1,588,303	2Q09	\$232,321	\$1,099,803	\$1,332,124
3Q08	275,833	1,251,408	1,527,241				
4Q08	\$257,213	\$1,202,886	\$1,460,099				

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 JUNE 30, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
PAID LOSSES						
Net of Salvage & Subrogation Received						
FIRE	\$692,520	\$1,425,183	\$9,924	\$115,777	(\$7,429)	\$2,235,975
ALLIED	28,427	142,418	4,405	-	-	175,250
CRIME	-	-	-	-	-	-
TOTAL	720,947	1,567,601	14,329	115,777	(7,429)	2,411,225
CURRENT CASE BASIS RESERVES (06-30-09)						
FIRE	275,574	1,404,814	76,855	49,500	246,981	2,053,724
ALLIED	35,660	96,675	23,500	-	-	155,835
CRIME	-	-	-	-	-	-
TOTAL	311,234	1,501,489	100,355	49,500	246,981	2,209,559
CURRENT I.B.N.R. RESERVES (06-30-09)						
FIRE	62,661	72,650	8,730	-	-	144,041
ALLIED	8,108	5,000	2,670	-	-	15,778
CRIME	-	-	-	-	-	-
TOTAL	70,769	77,650	11,400	-	-	159,819
PRIOR LOSS RESERVES (03-31-09)						
(Including I.B.N.R. Reserves)						
FIRE	707,000	2,395,183	155,219	174,327	118,981	3,550,710
ALLIED	12,140	273,997	31,136	-	1,000	318,273
CRIME	-	-	-	-	-	-
TOTAL	719,140	2,669,180	186,355	174,327	119,981	3,868,983
INCURRED LOSSES						
FIRE	323,755	507,464	(59,710)	(9,050)	120,571	883,030
ALLIED	60,055	(29,904)	(561)	-	(1,000)	28,590
CRIME	-	-	-	-	-	-
TOTAL	\$383,810	\$477,560	(\$60,271)	(\$9,050)	\$119,571	\$911,620

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED JUNE 30, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
PAID LOSSES						
Net of Salvage & Subrogation Received						
FIRE	\$712,520	\$2,465,055	\$254,177	\$26,050	(\$71,386)	\$3,386,416
ALLIED	30,477	270,206	31,799	(1,393)	-	331,089
CRIME	-	-	-	-	-	-
TOTAL	742,997	2,735,261	285,976	24,657	(71,386)	3,717,505
CURRENT CASE BASIS RESERVES (06-30-09)						
FIRE	275,574	1,404,814	76,855	49,500	246,981	2,053,724
ALLIED	35,660	96,675	23,500	-	-	155,835
CRIME	-	-	-	-	-	-
TOTAL	311,234	1,501,489	100,355	49,500	246,981	2,209,559
CURRENT I.B.N.R. RESERVES (06-30-09)						
FIRE	62,661	72,650	8,730	-	-	144,041
ALLIED	8,108	5,000	2,670	-	-	15,778
CRIME	-	-	-	-	-	-
TOTAL	70,769	77,650	11,400	-	-	159,819
PRIOR LOSS RESERVES (12-31-08)						
(Including I.B.N.R. Reserves)						
FIRE	-	2,291,722	612,564	98,500	118,981	3,121,767
ALLIED	-	65,524	57,497	-	1,000	124,021
CRIME	-	-	-	-	-	-
TOTAL	-	2,357,246	670,061	98,500	119,981	3,245,788
INCURRED LOSSES						
FIRE	1,050,755	1,650,797	(272,802)	(22,950)	56,614	2,462,414
ALLIED	74,245	306,357	472	(1,393)	(1,000)	378,681
CRIME	-	-	-	-	-	-
TOTAL	\$1,125,000	\$1,957,154	(\$272,330)	(\$24,343)	\$55,614	\$2,841,095

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING JUNE 30, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)						
FIRE	\$51,489	\$141,719	\$13,086	\$11,555	\$3,120	\$220,969
ALLIED	13,223	53,843	4,517	-	1,080	72,663
CRIME	125	-	-	-	-	125
TOTAL	64,837	195,562	17,603	11,555	4,200	293,757
CURRENT LOSS EXPENSE RESERVES @ 06-30-09						
FIRE	70,566	167,746	35,566	18,591	13,229	305,698
ALLIED	9,132	11,544	10,876	-	-	31,552
CRIME	-	-	-	-	-	-
TOTAL	79,698	179,290	46,442	18,591	13,229	337,250
PRIOR LOSS EXPENSE RESERVES @ 03-31-09						
FIRE	40,988	258,728	56,771	26,831	11,064	394,382
ALLIED	704	29,598	11,388	-	2,033	43,723
CRIME	-	-	-	-	-	-
TOTAL	41,692	288,326	68,159	26,831	13,097	438,105
ALAE & ULAE LOSS EXPENSES INCURRED						
FIRE	81,067	50,737	(8,119)	3,315	5,285	132,285
ALLIED	21,651	35,789	4,005	-	(953)	60,492
CRIME	125	-	-	-	-	125
TOTAL	\$102,843	\$86,526	(\$4,114)	\$3,315	\$4,332	\$192,902

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING JUNE 30, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)						
FIRE	\$54,227	\$318,551	\$60,361	\$15,254	\$18,469	\$466,862
ALLIED	14,193	102,644	11,159	-	1,080	129,076
CRIME	125	-	-	-	-	125
TOTAL	68,545	421,195	71,520	15,254	19,549	596,063
CURRENT LOSS EXPENSE RESERVES @ 06-30-09						
FIRE	70,566	167,746	35,566	18,591	13,229	305,698
ALLIED	9,132	11,544	10,876	-	-	31,552
CRIME	-	-	-	-	-	-
TOTAL	79,698	179,290	46,442	18,591	13,229	337,250
PRIOR LOSS EXPENSE RESERVES @ 12-31-08						
FIRE	-	254,373	115,331	30,075	13,067	412,846
ALLIED	-	7,273	10,825	-	3,043	21,141
CRIME	-	-	-	-	-	-
TOTAL	-	261,646	126,156	30,075	16,110	433,987
ALAE & ULAE LOSS EXPENSES INCURRED						
FIRE	124,793	231,924	(19,404)	3,770	18,631	359,714
ALLIED	23,325	106,915	11,210	-	(1,963)	139,487
CRIME	125	-	-	-	-	125
TOTAL	\$148,243	\$338,839	(\$8,194)	\$3,770	\$16,668	\$499,326