

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

BALANCE SHEET AT SEPTEMBER 30, 2009

	LEDGER ASSETS	NON-LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
ASSETS				
CASH & SHORT-TERM INVESTMENTS	\$13,885,086	-	-	\$13,885,086
ACCRUED INTEREST	-	32,056	-	32,056
FURNITURE & EQUIPMENT	63,841	-	63,841	-
EDP - EQUIPMENT & SOFTWARE	506,626	-	446,444	60,182
LEASEHOLD IMPROVEMENTS	5,401	-	5,401	-
PREMIUMS RECEIVABLE	29,095	-	4,517	24,578
TOTAL ASSETS	\$14,490,049	\$32,056	\$520,203	\$14,001,902
LIABILITIES				
POST RETIREMENT BENEFITS (other than pensions)			2,313,906	
DEFINED BENEFIT PENSION PLAN			1,748,970	
AMOUNTS HELD FOR OTHERS			366,561	
ADVANCE PREMIUMS			324,884	
RETURN PREMIUMS			191,940	
OTHER PAYABLES			20,539	
CLAIM CHECKS PAYABLE			27,056	
TOTAL LIABILITIES			4,993,856	
RESERVES				
UNEARNED PREMIUMS			6,621,495	
LOSS - CASE BASIS			1,961,900	
LOSS - I.B.N.R			538,361	
LOSS EXPENSE- ALLOCATED			264,840	
LOSS EXPENSE- UNALLOCATED			89,206	
ASSOCIATION EXPENSES			216,462	
TAXES & FEES			33,141	
TOTAL RESERVES			9,725,405	
TOTAL LIABILITIES & RESERVES			14,719,261	
EQUITY ACCOUNT				
NET EQUITY AT SEPTEMBER 30, 2009				(717,359)
TOTAL LIABILITIES PLUS EQUITY ACCOUNT				\$14,001,902

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

INCOME STATEMENT SEPTEMBER 30, 2009

	QUARTER-TO-DATE	YEAR-TO-DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	\$3,372,379	\$10,329,489
<u>DEDUCTIONS</u>		
LOSSES INCURRED	1,945,104	4,786,200
LOSS EXPENSES INCURRED	307,494	806,819
COMMISSIONS INCURRED	298,646	869,150
OTHER UNDERWRITING EXPENSES	1,085,296	3,125,799
TAXES & FEES INCURRED	10,694	41,450
TOTAL DEDUCTIONS	3,647,234	9,629,418
UNDERWRITING GAIN (LOSS)	(274,855)	700,071
<u>OTHER INCOME</u>		
NET INVESTMENT INCOME	39,050	180,629
NET GAIN (LOSS)	(235,805)	880,700
<u>EQUITY ACCOUNT</u>		
NET EQUITY - PRIOR	(546,635)	(1,793,165)
NET GAIN (LOSS) FOR PERIOD	(235,805)	880,700
CHANGE IN NONADMITTED ASSETS	65,081	195,106
CHANGE IN EQUITY	(170,724)	1,075,806
NET EQUITY AT SEPTEMBER 30, 2009	(\$717,359)	(\$717,359)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT QTD PERIOD ENDED SEPTEMBER 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	\$3,371,974	(\$16,793)	\$1,182	\$1,092	-	\$3,357,455
INVESTMENT INCOME RECEIVED	49,672	-	-	-	-	49,672
TOTAL	<u>3,421,646</u>	<u>(16,793)</u>	<u>1,182</u>	<u>1,092</u>	<u>-</u>	<u>3,407,127</u>
<u>EXPENSES PAID</u>						
LOSSES PAID	502,794	1,260,888	38,018	-	12,521	1,814,221
ALLOCATED LOSS EXPENSE	40,014	76,406	12,090	8,607	12,777	149,894
UNALLOCATED LOSS EXPENSE	39,106	97,541	3,118	-	1,039	140,804
INSPECTION AND RATING ISO	7,439	-	-	-	-	7,439
SURVEYS & UNDERWRITING RPTS	54,736	-	-	-	-	54,736
BOARDS & BUREAUS	4,125	-	-	-	-	4,125
COMMISSIONS	299,950	(1,531)	118	109	-	298,646
ASSOCIATION EXPENSES	980,761	-	-	-	-	980,761
TAXES & FEES	(1,800)	(900)	(2,655)	-	-	(5,355)
TOTAL	<u>1,927,125</u>	<u>1,432,404</u>	<u>50,689</u>	<u>8,716</u>	<u>26,337</u>	<u>3,445,271</u>
INCREASE (DECREASE)	<u>1,494,521</u>	<u>(1,449,197)</u>	<u>(49,507)</u>	<u>(7,624)</u>	<u>(26,337)</u>	<u>(38,144)</u>
<u>DEDUCT</u>						
PRIOR ACCRUED INTEREST	42,678	-	-	-	-	42,678
CURRENT NONADMITTED ASSETS	520,203	-	-	-	-	520,203
TOTAL	<u>562,881</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>562,881</u>
<u>ADD</u>						
CURRENT ACCRUED INTEREST	32,056	-	-	-	-	32,056
PRIOR NONADMITTED ASSETS	585,282	-	-	-	-	585,282
TOTAL	<u>617,338</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>617,338</u>
<u>EQUITY IN ASSETS OF ASSOCIATION</u>	<u>1,548,978</u>	<u>(1,449,197)</u>	<u>(49,507)</u>	<u>(7,624)</u>	<u>(26,337)</u>	<u>16,313</u>
<u>CURRENT RESERVES</u>						
UNEARNED PREMIUMS	6,221,928	399,567	-	-	-	6,621,495
UNPAID LOSSES	1,144,834	979,082	93,364	46,000	236,981	2,500,261
UNPAID LOSS EXPENSES	144,241	143,717	38,668	16,458	10,962	354,046
UNPAID ASSOCIATION EXPENSES	216,462	-	-	-	-	216,462
UNPAID TAXES & FEES	33,141	-	-	-	-	33,141
TOTAL	<u>7,760,606</u>	<u>1,522,366</u>	<u>132,032</u>	<u>62,458</u>	<u>247,943</u>	<u>9,725,405</u>
<u>PRIOR 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	2,369,377
UNPAID LOSSES 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>
NET CHANGE IN EQUITY	<u>(\$638,611)</u>	<u>\$507,288</u>	<u>(\$23,342)</u>	<u>(\$1,991)</u>	<u>(\$14,070)</u>	<u>(\$170,724)</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT YTD PERIOD ENDED SEPTEMBER 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	\$9,884,770	(\$80,739)	(\$1,672)	(\$1,182)	(\$2,194)	\$9,798,983
INVESTMENT INCOME RECEIVED	220,934	-	-	-	-	220,934
TOTAL	10,105,704	(80,739)	(1,672)	(1,182)	(2,194)	10,019,917
<u>EXPENSES PAID</u>						
LOSSES PAID	1,245,792	3,996,149	323,993	24,657	(58,864)	5,531,727
ALLOCATED LOSS EXPENSE	65,256	272,130	50,671	27,812	32,695	448,564
UNALLOCATED LOSS EXPENSE	82,408	323,012	36,057	(3,951)	670	438,196
INSPECTION AND RATING ISO	30,422	-	-	-	-	30,422
SURVEYS & UNDERWRITING RPTS	111,449	-	-	-	-	111,449
BOARDS & BUREAUS	10,725	-	-	-	-	10,725
COMMISSIONS	876,707	(7,053)	(167)	(118)	(219)	869,150
ASSOCIATION EXPENSES	2,931,786	-	-	-	-	2,931,786
TAXES & FEES	37,299	13,700	(2,655)	-	-	48,344
TOTAL	5,391,844	4,597,938	407,899	48,400	(25,718)	10,420,363
INCREASE (DECREASE)	4,713,860	(4,678,677)	(409,571)	(49,582)	23,524	(400,446)
<u>DEDUCT</u>						
PRIOR ACCRUED INTEREST	-	72,361	-	-	-	72,361
CURRENT NONADMITTED ASSETS	520,203	-	-	-	-	520,203
TOTAL	520,203	72,361	-	-	-	592,564
<u>ADD</u>						
CURRENT ACCRUED INTEREST	32,056	-	-	-	-	32,056
PRIOR NONADMITTED ASSETS	-	715,308	-	-	-	715,308
TOTAL	32,056	715,308	-	-	-	747,364
EQUITY IN ASSETS OF ASSOCIATION	4,225,713	(4,035,730)	(409,571)	(49,582)	23,524	(245,646)
<u>CURRENT RESERVES</u>						
UNEARNED PREMIUMS	6,221,928	399,567	-	-	-	6,621,495
UNPAID LOSSES	1,144,834	979,082	93,364	46,000	236,981	2,500,261
UNPAID LOSS EXPENSES	144,241	143,717	38,668	16,458	10,962	354,046
UNPAID ASSOCIATION EXPENSES	216,462	-	-	-	-	216,462
UNPAID TAXES & FEES	33,141	-	-	-	-	33,141
TOTAL	7,760,606	1,522,366	132,032	62,458	247,943	9,725,405
<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	-	9,985,973	796,217	128,575	136,091	11,046,856
NET CHANGE IN EQUITY	(\$3,534,893)	\$4,427,877	\$254,614	\$16,535	(\$88,328)	\$1,075,806

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

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

	09-30-09 QUARTER-TO-DATE	
Premiums Written	\$3,357,455	
Current Unearned Reserve	6,621,495	
Prior Unearned Reserve	6,636,419	
Change in Unearned Premium Reserve	14,924	
Net Premium Earned		\$3,372,379
Losses Paid	1,834,276	
Less Salvage & Subrogation	20,055	
Net Losses Paid	1,814,221	
Current Loss Reserve	2,500,261	
Prior Loss Reserve	2,369,378	
Change in Loss Reserve	130,883	
Net Losses Incurred		1,945,104
Allocated Loss Exp. Paid	149,894	
Unallocated Loss Exp. Paid	140,804	
Total Loss Exp. Paid	290,698	
Current Loss Exp. Reserve	354,046	
Prior Loss Exp. Reserve	337,250	
Change in Loss Exp. Reserve	16,796	
Net Loss Exp. Incurred		307,494
Total Loss & Loss Exp. Incurred		\$2,252,598
Taxes & Fees Paid	(5,355)	
Current Reserve	33,141	
Prior Reserve	17,092	
Change in Reserve for Taxes & Fees	16,049	
Net Taxes & Fees Incurred		10,694
Commissions Expense Paid	298,646	
Board Bureaus & Inspections Paid	66,300	
Other Operating Exp. Paid	980,761	
Total Underwriting Exp. Paid	1,345,707	
Current Reserve	216,462	
Prior Reserve	178,227	
Change in Other Underwriting Exp. Reserve	38,235	
Other Underwriting Exp. Incurred		1,383,942
Total Other Underwriting Exp. Incurred		1,394,636
Total Loss & Underwriting Exp. Incurred		\$3,647,234
Underwriting Loss		(\$274,855)
Net Investment Income Received	49,672	
Current Accrued Interest	32,056	
Prior Accrued Interest	42,678	
Change in Accrued Interest	(10,622)	
Net Investment Income Earned		39,050
Net Loss		(\$235,805)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

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

	09-30-09 YEAR-TO-DATE	
Premiums Written	\$9,798,983	
Current Unearned Reserve	6,621,495	
Prior Unearned Reserve	7,152,001	
Change in Unearned Premium Reserve	530,506	
Net Premium Earned		\$10,329,489
Losses Paid	5,630,104	
Less Salvage & Subrogation	98,377	
Net Losses Paid	5,531,727	
Current Loss Reserve	2,500,261	
Prior Loss Reserve	3,245,788	
Change in Loss Reserve	(745,527)	
Net Losses Incurred		4,786,200
Allocated Loss Exp. Paid	448,564	
Unallocated Loss Exp. Paid	438,196	
Total Loss Exp. Paid	886,760	
Current Loss Exp. Reserve	354,046	
Prior Loss Exp. Reserve	433,987	
Change in Loss Exp. Reserve	(79,941)	
Net Loss Exp. Incurred		806,819
Total Loss & Loss Exp. Incurred		\$5,593,019
Taxes & Fees Paid	48,344	
Current Reserve	33,141	
Prior Reserve	40,035	
Change in Reserve for Taxes & Fees	(6,894)	
Net Taxes & Fees Incurred		41,450
Commissions Expense Paid	869,150	
Board Bureaus & Inspections Paid	152,596	
Other Operating Exp. Paid	2,931,786	
Total Underwriting Exp. Paid	3,953,533	
Current Reserve	216,462	
Prior Reserve	175,045	
Change in Other Underwriting Exp. Reserve	41,417	
Other Underwriting Exp. Incurred		3,994,949
Total Other Underwriting Exp. Incurred		4,036,399
Total Loss & Underwriting Exp. Incurred		\$9,629,418
Underwriting Gain		\$700,071
Net Investment Income Received	220,934	
Current Accrued Interest	32,056	
Prior Accrued Interest	72,361	
Change in Accrued Interest	(40,305)	
Net Investment Income Earned		180,629
Net Gain		\$880,700

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING SEPTEMBER 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	\$2,583,909	(\$14,320)	\$891	\$815	-	\$2,571,295
ALLIED	777,615	(2,301)	291	277	-	775,882
CRIME	10,450	(172)	-	-	-	10,278
TOTAL	3,371,974	(16,793)	1,182	1,092	-	3,357,455
CURRENT UNEARNED PREMIUM RESERVE						
@ 09-30-09						
FIRE	4,771,847	306,068	-	-	-	5,077,915
ALLIED	1,432,604	92,498	-	-	-	1,525,102
CRIME	17,477	1,001	-	-	-	18,478
TOTAL	6,221,928	399,567	-	-	-	6,621,495
PRIOR 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
EARNED PREMIUM						
FIRE	1,589,274	993,258	891	815	-	2,584,238
ALLIED	471,333	306,931	291	277	-	778,832
CRIME	5,436	3,873	-	-	-	9,309
TOTAL	\$2,066,043	\$1,304,062	\$1,182	\$1,092	-	\$3,372,379

*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 SEPTEMBER 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	\$7,593,077	(\$59,759)	(\$1,328)	(\$935)	(\$1,670)	\$7,529,385
ALLIED	2,264,950	(20,530)	(344)	(247)	(524)	2,243,305
CRIME	26,743	(450)	-	-	-	26,293
TOTAL	9,884,770	(80,739)	(1,672)	(1,182)	(2,194)	9,798,983
CURRENT UNEARNED PREMIUM RESERVE						
@ 09-30-09						
FIRE	4,771,847	306,068	-	-	-	5,077,915
ALLIED	1,432,604	92,498	-	-	-	1,525,102
CRIME	17,477	1,001	-	-	-	18,478
TOTAL	6,221,928	399,567	-	-	-	6,621,495
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	2,821,230	5,083,266	(1,328)	(935)	(1,670)	7,900,563
ALLIED	832,346	1,568,126	(344)	(247)	(524)	2,399,357
CRIME	9,266	20,303	-	-	-	29,569
TOTAL	\$3,662,842	\$6,671,695	(\$1,672)	(\$1,182)	(\$2,194)	\$10,329,489

*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 seven quarters:

	<u>1-4 Family Tenant-Occupied</u>				<u>1-4 Family Tenant-Occupied</u>		
	<u>Commercial</u>	<u>Commercial</u>	<u>Total TRIA</u>		<u>Commercial</u>	<u>Commercial</u>	<u>Total TRIA</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	3Q09	\$222,824	\$1,065,251	\$1,288,075
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 SEPTEMBER 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	\$452,962	\$1,201,428	\$32,500	-	\$12,521	\$1,699,411
ALLIED	49,832	59,460	5,518	-	-	114,810
CRIME	-	-	-	-	-	-
TOTAL	502,794	1,260,888	38,018	-	12,521	1,814,221
CURRENT CASE BASIS RESERVES (09-30-09)						
FIRE	633,376	721,370	73,355	46,000	236,981	1,711,082
ALLIED	150,947	89,871	10,000	-	-	250,818
CRIME	-	-	-	-	-	-
TOTAL	784,323	811,241	83,355	46,000	236,981	1,961,900
CURRENT I.B.N.R. RESERVES (09-30-09)						
FIRE	291,129	149,247	8,808	-	-	449,184
ALLIED	69,382	18,594	1,201	-	-	89,177
CRIME	-	-	-	-	-	-
TOTAL	360,511	167,841	10,009	-	-	538,361
PRIOR LOSS RESERVES (06-30-09)						
(Including I.B.N.R. Reserves)						
FIRE	338,235	1,477,464	85,585	49,500	246,981	2,197,765
ALLIED	43,768	101,675	26,170	-	-	171,613
CRIME	-	-	-	-	-	-
TOTAL	382,003	1,579,139	111,755	49,500	246,981	2,369,378
INCURRED LOSSES						
FIRE	1,039,232	594,581	29,078	(3,500)	2,521	1,661,912
ALLIED	226,393	66,250	(9,451)	-	-	283,192
CRIME	-	-	-	-	-	-
TOTAL	\$1,265,625	\$660,831	\$19,627	(\$3,500)	\$2,521	\$1,945,104

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED SEPTEMBER 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	\$1,165,482	\$3,666,483	\$286,677	\$26,050	(\$58,864)	\$5,085,828
ALLIED	80,310	329,666	37,316	(1,393)	-	445,899
CRIME	-	-	-	-	-	-
TOTAL	1,245,792	3,996,149	323,993	24,657	(58,864)	5,531,727
CURRENT CASE BASIS RESERVES (09-30-09)						
FIRE	633,376	721,370	73,355	46,000	236,981	1,711,082
ALLIED	150,947	89,871	10,000	-	-	250,818
CRIME	-	-	-	-	-	-
TOTAL	784,323	811,241	83,355	46,000	236,981	1,961,900
CURRENT I.B.N.R. RESERVES (09-30-09)						
FIRE	291,129	149,247	8,808	-	-	449,184
ALLIED	69,382	18,594	1,201	-	-	89,177
CRIME	-	-	-	-	-	-
TOTAL	360,511	167,841	10,009	-	-	538,361
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	2,089,987	2,245,378	(243,724)	(26,450)	59,136	4,124,327
ALLIED	300,639	372,607	(8,980)	(1,393)	(1,000)	661,873
CRIME	-	-	-	-	-	-
TOTAL	\$2,390,626	\$2,617,985	(\$252,704)	(\$27,843)	\$58,136	\$4,786,200

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING SEPTEMBER 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	\$49,345	\$138,937	\$10,524	\$8,339	\$13,704	\$220,849
ALLIED	29,775	35,010	4,684	268	112	69,849
CRIME	-	-	-	-	-	-
TOTAL	79,120	173,947	15,208	8,607	13,816	290,698
CURRENT LOSS EXPENSE RESERVES @ 09-30-09						
FIRE	116,481	127,796	34,029	16,458	10,962	305,726
ALLIED	27,760	15,921	4,639	-	-	48,320
CRIME	-	-	-	-	-	-
TOTAL	144,241	143,717	38,668	16,458	10,962	354,046
PRIOR 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
ALAE & ULAE LOSS EXPENSES INCURRED						
FIRE	95,260	98,987	8,987	6,206	11,437	220,877
ALLIED	48,403	39,387	(1,553)	268	112	86,617
CRIME	-	-	-	-	-	-
TOTAL	\$143,663	\$138,374	\$7,434	\$6,474	\$11,549	\$307,494

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING SEPTEMBER 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	\$103,572	\$457,488	\$70,884	\$23,593	\$32,173	\$687,710
ALLIED	43,967	137,654	15,844	268	1,192	198,925
CRIME	125	-	-	-	-	125
TOTAL	147,664	595,142	86,728	23,861	33,365	886,760
CURRENT LOSS EXPENSE RESERVES @ 09-30-09						
FIRE	116,481	127,796	34,029	16,458	10,962	305,726
ALLIED	27,760	15,921	4,639	-	-	48,320
CRIME	-	-	-	-	-	-
TOTAL	144,241	143,717	38,668	16,458	10,962	354,046
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	220,053	330,911	(10,418)	9,976	30,068	580,590
ALLIED	71,727	146,302	9,658	268	(1,851)	226,104
CRIME	125	-	-	-	-	125
TOTAL	\$291,905	\$477,213	(\$760)	\$10,244	\$28,217	\$806,819