

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## BALANCE SHEET AT DECEMBER 31, 2009

	LEDGER ASSETS	NON-LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<b>ASSETS</b>				
CASH & SHORT-TERM INVESTMENTS	\$14,162,626	-	-	\$14,162,626
ACCRUED INTEREST	-	34,325	-	34,325
FURNITURE & EQUIPMENT	59,277	-	59,277	-
EDP - EQUIPMENT & SOFTWARE	442,029	-	388,526	53,503
LEASEHOLD IMPROVEMENTS	3,396	-	3,396	-
PREMIUMS RECEIVABLE	22,702	-	326	22,376
<b>TOTAL ASSETS</b>	<b>\$14,690,030</b>	<b>\$34,325</b>	<b>\$451,525</b>	<b>\$14,272,830</b>
<b>LIABILITIES</b>				
POST RETIREMENT BENEFITS (other than pensions)			2,420,897	
DEFINED BENEFIT PENSION PLAN			929,703	
AMOUNTS HELD FOR OTHERS			349,062	
ADVANCE PREMIUMS			258,739	
RETURN PREMIUMS			145,810	
OTHER PAYABLES			72,603	
<b>TOTAL LIABILITIES</b>			<b>4,176,814</b>	
<b>RESERVES</b>				
UNEARNED PREMIUMS			6,467,830	
LOSS - CASE BASIS			2,593,512	
LOSS - I.B.N.R			439,488	
LOSS EXPENSE- ALLOCATED			264,099	
LOSS EXPENSE- UNALLOCATED			120,019	
ASSOCIATION EXPENSES			197,281	
TAXES & FEES			44,068	
<b>TOTAL RESERVES</b>			<b>10,126,297</b>	
<b>TOTAL LIABILITIES &amp; RESERVES</b>			<b>14,303,111</b>	
<b>EQUITY ACCOUNT</b>				
NET EQUITY AT DECEMBER 31, 2009				<b>(30,281)</b>
<b>TOTAL LIABILITIES PLUS EQUITY ACCOUNT</b>				<b>\$14,272,830</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## INCOME STATEMENT DECEMBER 31, 2009

	QUARTER-TO-DATE	YEAR-TO-DATE
<b><u>UNDERWRITING INCOME</u></b>		
PREMIUMS EARNED	<b>\$3,285,263</b>	<b>\$13,614,752</b>
<b><u>DEDUCTIONS</u></b>		
LOSSES INCURRED	1,657,615	6,443,814
LOSS EXPENSES INCURRED	361,239	1,168,056
COMMISSIONS INCURRED	277,772	1,146,922
OTHER UNDERWRITING EXPENSES	1,211,744	4,337,544
TAXES & FEES INCURRED	10,926	52,377
TOTAL DEDUCTIONS	3,519,296	13,148,713
UNDERWRITING GAIN (LOSS)	(234,033)	466,039
<b><u>OTHER INCOME</u></b>		
NET INVESTMENT INCOME	33,167	213,795
NET GAIN (LOSS)	(200,866)	679,834
<b><u>EQUITY ACCOUNT</u></b>		
NET EQUITY - PRIOR	(717,359)	(1,793,165)
NET GAIN (LOSS) FOR PERIOD	(200,866)	679,834
CHANGE IN PENSION OBLIGATION	819,267	819,267
CHANGE IN NONADMITTED ASSETS	68,677	263,783
CHANGE IN EQUITY	687,078	1,762,884
<b>NET EQUITY AT DECEMBER 31, 2009</b>	<b>(\$30,281)</b>	<b>(\$30,281)</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT QTD PERIOD ENDED DECEMBER 31, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<b><u>INCOME RECEIVED</u></b>						
PREMIUMS WRITTEN	\$3,139,847	(\$7,261)	(\$988)	-	-	\$3,131,598
INVESTMENT INCOME RECEIVED	30,898	-	-	-	-	30,898
TOTAL	<u>3,170,745</u>	<u>(7,261)</u>	<u>(988)</u>	<u>-</u>	<u>-</u>	<u>3,162,496</u>
<b><u>EXPENSES PAID</u></b>						
LOSSES PAID	527,013	513,450	1,177	-	83,236	1,124,876
ALLOCATED LOSS EXPENSE	75,421	63,335	19,670	1,954	11,193	171,573
UNALLOCATED LOSS EXPENSE	74,234	73,448	166	-	11,746	159,594
INSPECTION AND RATING ISO	7,439	-	-	-	-	7,439
SURVEYS & UNDERWRITING RPTS	26,342	-	-	-	-	26,342
BOARDS & BUREAUS	4,125	-	-	-	-	4,125
COMMISSIONS	278,395	(613)	(10)	-	-	277,772
ASSOCIATION EXPENSES	1,193,019	-	-	-	-	1,193,019
TAXES & FEES	-	-	-	-	-	-
TOTAL	<u>2,185,988</u>	<u>649,620</u>	<u>21,003</u>	<u>1,954</u>	<u>106,175</u>	<u>2,964,740</u>
<b>INCREASE (DECREASE)</b>	<b>984,757</b>	<b>(656,881)</b>	<b>(21,991)</b>	<b>(1,954)</b>	<b>(106,175)</b>	<b>197,756</b>
<b><u>DEDUCT</u></b>						
PRIOR ACCRUED INTEREST	32,056	-	-	-	-	32,056
CURRENT NONADMITTED ASSETS	451,525	-	-	-	-	451,525
TOTAL	<u>483,581</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>483,581</u>
<b><u>ADD</u></b>						
CURRENT ACCRUED INTEREST	34,325	-	-	-	-	34,325
PRIOR NONADMITTED ASSETS	520,203	-	-	-	-	520,203
CHANGE IN PENSION OBLIGATION	819,267	-	-	-	-	819,267
TOTAL	<u>1,373,795</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,373,795</u>
<b><u>EQUITY IN ASSETS OF ASSOCIATION</u></b>	<b>1,874,971</b>	<b>(656,881)</b>	<b>(21,991)</b>	<b>(1,954)</b>	<b>(106,175)</b>	<b>1,087,970</b>
<b><u>CURRENT RESERVES</u></b>						
UNEARNED PREMIUMS	6,467,830	-	-	-	-	6,467,830
UNPAID LOSSES	1,977,195	765,930	75,875	46,000	168,000	3,033,000
UNPAID LOSS EXPENSES	222,728	105,998	30,480	15,803	9,109	384,118
UNPAID ASSOCIATION EXPENSES	197,281	-	-	-	-	197,281
UNPAID TAXES & FEES	44,068	-	-	-	-	44,068
TOTAL	<u>8,909,102</u>	<u>871,928</u>	<u>106,355</u>	<u>61,803</u>	<u>177,109</u>	<u>10,126,297</u>
<b><u>PRIOR RESERVES</u></b>						
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 LOSSES 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>
<b>NET CHANGE IN EQUITY</b>	<b>\$726,475</b>	<b>(\$6,443)</b>	<b>\$3,686</b>	<b>(\$1,299)</b>	<b>(\$35,341)</b>	<b>\$687,078</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT YTD PERIOD ENDED DECEMBER 31, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<b><u>INCOME RECEIVED</u></b>						
PREMIUMS WRITTEN	\$13,024,617	(\$88,000)	(\$2,660)	(\$1,182)	(\$2,194)	\$12,930,581
INVESTMENT INCOME RECEIVED	251,831	-	-	-	-	251,831
TOTAL	13,276,448	(88,000)	(2,660)	(1,182)	(2,194)	13,182,412
<b><u>EXPENSES PAID</u></b>						
LOSSES PAID	1,772,805	4,509,598	325,170	24,657	24,372	6,656,602
ALLOCATED LOSS EXPENSE	140,677	335,464	70,341	29,766	43,887	620,135
UNALLOCATED LOSS EXPENSE	156,643	396,460	36,222	(3,951)	12,416	597,790
INSPECTION AND RATING ISO	37,861	-	-	-	-	37,861
SURVEYS & UNDERWRITING RPTS	137,791	-	-	-	-	137,791
BOARDS & BUREAUS	14,850	-	-	-	-	14,850
COMMISSIONS	1,155,102	(7,666)	(177)	(118)	(219)	1,146,922
ASSOCIATION EXPENSES	4,124,806	-	-	-	-	4,124,806
TAXES & FEES	37,299	13,700	(2,655)	-	-	48,344
TOTAL	7,577,834	5,247,556	428,901	50,354	80,456	13,385,101
<b>INCREASE (DECREASE)</b>	<b>5,698,614</b>	<b>(5,335,556)</b>	<b>(431,561)</b>	<b>(51,536)</b>	<b>(82,650)</b>	<b>(202,689)</b>
<b><u>DEDUCT</u></b>						
PRIOR ACCRUED INTEREST	-	72,361	-	-	-	72,361
CURRENT NONADMITTED ASSETS	451,525	-	-	-	-	451,525
TOTAL	451,525	72,361	-	-	-	523,886
<b><u>ADD</u></b>						
CURRENT ACCRUED INTEREST	34,325	-	-	-	-	34,325
PRIOR NONADMITTED ASSETS	-	715,308	-	-	-	715,308
CHANGE IN PENSION OBLIGATION	819,267	-	-	-	-	819,267
TOTAL	853,592	715,308	-	-	-	1,568,900
<b><u>EQUITY IN ASSETS OF ASSOCIATION</u></b>	<b>6,100,681</b>	<b>(4,692,609)</b>	<b>(431,561)</b>	<b>(51,536)</b>	<b>(82,650)</b>	<b>842,325</b>
<b><u>CURRENT RESERVES</u></b>						
UNEARNED PREMIUMS	6,467,830	-	-	-	-	6,467,830
UNPAID LOSSES	1,977,195	765,930	75,875	46,000	168,000	3,033,000
UNPAID LOSS EXPENSES	222,728	105,998	30,480	15,803	9,109	384,118
UNPAID ASSOCIATION EXPENSES	197,281	-	-	-	-	197,281
UNPAID TAXES & FEES	44,068	-	-	-	-	44,068
TOTAL	8,909,102	871,928	106,355	61,803	177,109	10,126,297
<b><u>PRIOR RESERVES</u></b>						
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
<b>NET CHANGE IN EQUITY</b>	<b>(\$2,808,421)</b>	<b>\$4,421,436</b>	<b>\$258,301</b>	<b>\$15,236</b>	<b>(\$123,668)</b>	<b>\$1,762,884</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING DECEMBER 31, 2009

	12-31-09 QUARTER-TO-DATE	
<b>Premiums Written</b>	<b>\$3,131,598</b>	
Current Unearned Reserve	6,467,830	
Prior Unearned Reserve	6,621,495	
Change in Unearned Premium Reserve	153,665	
<b>Net Premium Earned</b>		<b>\$3,285,263</b>
Losses Paid	1,133,011	
Less Salvage & Subrogation	8,135	
<b>Net Losses Paid</b>	<b>1,124,876</b>	
Current Loss Reserve	3,033,000	
Prior Loss Reserve	2,500,261	
Change in Loss Reserve	532,739	
<b>Net Losses Incurred</b>		<b>1,657,615</b>
Allocated Loss Exp. Paid	171,573	
Unallocated Loss Exp. Paid	159,594	
<b>Total Loss Exp. Paid</b>	<b>331,167</b>	
Current Loss Exp. Reserve	384,118	
Prior Loss Exp. Reserve	354,046	
Change in Loss Exp. Reserve	30,072	
<b>Net Loss Exp. Incurred</b>		<b>361,239</b>
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$2,018,854</b>
Taxes & Fees Paid	-	
Current Reserve	44,068	
Prior Reserve	33,141	
Change in Reserve for Taxes & Fees	10,926	
<b>Net Taxes &amp; Fees Incurred</b>		<b>10,926</b>
Commissions Expense Paid	277,772	
Board Bureaus & Inspections Paid	37,906	
Other Operating Exp. Paid	1,193,019	
<b>Total Underwriting Exp. Paid</b>	<b>1,508,697</b>	
Current Reserve	197,281	
Prior Reserve	216,462	
Change in Other Underwriting Exp. Reserve	(19,181)	
<b>Other Underwriting Exp. Incurred</b>		<b>1,489,516</b>
<b>Total Other Underwriting Exp. Incurred</b>		<b>1,500,442</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>3,519,296</b>
<b>Underwriting Loss</b>		<b>(\$234,033)</b>
Net Investment Income Received	30,898	
Current Accrued Interest	34,325	
Prior Accrued Interest	32,056	
Change in Accrued Interest	2,269	
<b>Net Investment Income Earned</b>		<b>33,167</b>
<b>Net Loss</b>		<b>(\$200,866)</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING DECEMBER 31, 2009

	12-31-09 YEAR-TO-DATE	
<b>Premiums Written</b>	<b>\$12,930,581</b>	
Current Unearned Reserve	6,467,830	
Prior Unearned Reserve	7,152,001	
Change in Unearned Premium Reserve	684,171	
<b>Net Premium Earned</b>		<b>\$13,614,752</b>
Losses Paid	6,763,115	
Less Salvage & Subrogation	106,513	
<b>Net Losses Paid</b>	<b>6,656,602</b>	
Current Loss Reserve	3,033,000	
Prior Loss Reserve	3,245,788	
Change in Loss Reserve	(212,788)	
<b>Net Losses Incurred</b>		<b>6,443,814</b>
Allocated Loss Exp. Paid	620,135	
Unallocated Loss Exp. Paid	597,790	
<b>Total Loss Exp. Paid</b>	<b>1,217,925</b>	
Current Loss Exp. Reserve	384,118	
Prior Loss Exp. Reserve	433,987	
Change in Loss Exp. Reserve	(49,869)	
<b>Net Loss Exp. Incurred</b>		<b>1,168,056</b>
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$7,611,870</b>
Taxes & Fees Paid	48,344	
Current Reserve	44,068	
Prior Reserve	40,035	
Change in Reserve for Taxes & Fees	4,033	
<b>Net Taxes &amp; Fees Incurred</b>		<b>52,377</b>
Commissions Expense Paid	1,146,922	
Board Bureaus & Inspections Paid	190,502	
Other Operating Exp. Paid	4,124,806	
<b>Total Underwriting Exp. Paid</b>	<b>5,462,230</b>	
Current Reserve	197,281	
Prior Reserve	175,045	
Change in Other Underwriting Exp. Reserve	22,236	
<b>Other Underwriting Exp. Incurred</b>		<b>5,484,466</b>
<b>Total Other Underwriting Exp. Incurred</b>		<b>5,536,843</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$13,148,713</b>
<b>Underwriting Gain</b>		<b>\$466,039</b>
Net Investment Income Received	251,831	
Current Accrued Interest	34,325	
Prior Accrued Interest	72,361	
Change in Accrued Interest	(38,036)	
<b>Net Investment Income Earned</b>		<b>213,795</b>
<b>Net Gain</b>		<b>\$679,834</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING DECEMBER 31, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<b>*SEE NOTE BELOW</b>						
<b>WRITTEN PREMIUMS</b>						
FIRE	\$2,424,214	(\$5,470)	(\$763)	-	-	\$2,417,981
ALLIED	707,162	(1,758)	(225)	-	-	705,179
CRIME	8,471	(33)	-	-	-	8,438
<b>TOTAL</b>	<b>3,139,847</b>	<b>(7,261)</b>	<b>(988)</b>	<b>-</b>	<b>-</b>	<b>3,131,598</b>
<b>CURRENT UNEARNED PREMIUM RESERVE</b>						
<b>@ 12-31-09</b>						
FIRE	4,972,289	-	-	-	-	4,972,289
ALLIED	1,477,551	-	-	-	-	1,477,551
CRIME	17,990	-	-	-	-	17,990
<b>TOTAL</b>	<b>6,467,830</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,467,830</b>
<b>PRIOR UNEARNED PREMIUM RESERVE</b>						
<b>@ 09-30-09</b>						
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
<b>TOTAL</b>	<b>6,221,928</b>	<b>399,567</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,621,495</b>
<b>EARNED PREMIUM</b>						
FIRE	2,223,772	300,598	(763)	-	-	2,523,607
ALLIED	662,215	90,740	(225)	-	-	752,730
CRIME	7,958	968	-	-	-	8,926
<b>TOTAL</b>	<b>\$2,893,945</b>	<b>\$392,306</b>	<b>(\$988)</b>	<b>-</b>	<b>-</b>	<b>\$3,285,263</b>

\*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 DECEMBER 31, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<b>*SEE NOTE BELOW</b>						
<b>WRITTEN PREMIUMS</b>						
FIRE	\$10,017,291	(\$65,229)	(\$2,091)	(\$935)	(\$1,670)	\$9,947,366
ALLIED	2,972,112	(22,288)	(569)	(247)	(524)	2,948,484
CRIME	35,214	(483)	-	-	-	34,731
<b>TOTAL</b>	<b>13,024,617</b>	<b>(88,000)</b>	<b>(2,660)</b>	<b>(1,182)</b>	<b>(2,194)</b>	<b>12,930,581</b>
<b>CURRENT UNEARNED PREMIUM RESERVE</b>						
<b>@ 12-31-09</b>						
FIRE	4,972,289	-	-	-	-	4,972,289
ALLIED	1,477,551	-	-	-	-	1,477,551
CRIME	17,990	-	-	-	-	17,990
<b>TOTAL</b>	<b>6,467,830</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,467,830</b>
<b>PRIOR UNEARNED PREMIUM RESERVE</b>						
<b>@ 12-31-08</b>						
FIRE	-	5,449,093	-	-	-	5,449,093
ALLIED	-	1,681,154	-	-	-	1,681,154
CRIME	-	21,754	-	-	-	21,754
<b>TOTAL</b>	<b>-</b>	<b>7,152,001</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,152,001</b>
<b>EARNED PREMIUM</b>						
FIRE	5,045,002	5,383,864	(2,091)	(935)	(1,670)	10,424,170
ALLIED	1,494,561	1,658,866	(569)	(247)	(524)	3,152,087
CRIME	17,224	21,271	-	-	-	38,495
<b>TOTAL</b>	<b>\$6,556,787</b>	<b>\$7,064,001</b>	<b>(\$2,660)</b>	<b>(\$1,182)</b>	<b>(\$2,194)</b>	<b>\$13,614,752</b>

\*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 eight 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>
<b>1Q08</b>	\$308,798	\$1,352,322	\$1,661,121	<b>1Q09</b>	\$240,955	\$1,128,477	\$1,369,432
<b>2Q08</b>	\$290,257	\$1,298,046	\$1,588,303	<b>2Q09</b>	\$232,321	\$1,099,803	\$1,332,124
<b>3Q08</b>	\$275,833	\$1,251,408	\$1,527,241	<b>3Q09</b>	\$222,824	\$1,065,251	\$1,288,075
<b>4Q08</b>	\$257,213	\$1,202,886	\$1,460,099	<b>4Q09</b>	\$213,283	\$1,029,253	\$1,242,536

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 DECEMBER 31, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<b>PAID LOSSES</b>						
<b>Net of Salvage &amp; Subrogation Received</b>						
FIRE	\$437,609	\$472,678	-	-	\$83,236	\$993,523
ALLIED	89,404	40,772	1,177	-	-	131,353
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>527,013</b>	<b>513,450</b>	<b>1,177</b>	<b>-</b>	<b>83,236</b>	<b>1,124,876</b>
<b>CURRENT CASE BASIS RESERVES (12-31-09)</b>						
FIRE	1,190,356	726,456	65,875	46,000	168,000	2,196,687
ALLIED	347,351	39,474	10,000	-	-	396,825
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,537,707</b>	<b>765,930</b>	<b>75,875</b>	<b>46,000</b>	<b>168,000</b>	<b>2,593,512</b>
<b>CURRENT I.B.N.R. RESERVES (12-31-09)</b>						
FIRE	340,213	-	-	-	-	340,213
ALLIED	99,275	-	-	-	-	99,275
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>439,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>439,488</b>
<b>PRIOR LOSS RESERVES (09-30-09)</b>						
<b>(Including I.B.N.R. Reserves)</b>						
FIRE	924,505	870,617	82,163	46,000	236,981	2,160,266
ALLIED	220,329	108,465	11,201	-	-	339,995
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,144,834</b>	<b>979,082</b>	<b>93,364</b>	<b>46,000</b>	<b>236,981</b>	<b>2,500,261</b>
<b>INCURRED LOSSES</b>						
FIRE	1,043,673	328,517	(16,288)	-	14,255	1,370,157
ALLIED	315,701	(28,219)	(24)	-	-	287,458
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$1,359,374</b>	<b>\$300,298</b>	<b>(\$16,312)</b>	<b>-</b>	<b>\$14,255</b>	<b>\$1,657,615</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED DECEMBER 31, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<b>PAID LOSSES</b>						
<b>Net of Salvage &amp; Subrogation Received</b>						
FIRE	\$1,603,091	\$4,139,161	\$286,677	\$26,050	\$24,372	\$6,079,351
ALLIED	169,714	370,437	38,493	(1,393)	-	577,251
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,772,805</b>	<b>4,509,598</b>	<b>325,170</b>	<b>24,657</b>	<b>24,372</b>	<b>6,656,602</b>
<b>CURRENT CASE BASIS RESERVES (12-31-09)</b>						
FIRE	1,190,356	726,456	65,875	46,000	168,000	2,196,687
ALLIED	347,351	39,474	10,000	-	-	396,825
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,537,707</b>	<b>765,930</b>	<b>75,875</b>	<b>46,000</b>	<b>168,000</b>	<b>2,593,512</b>
<b>CURRENT I.B.N.R. RESERVES (12-31-09)</b>						
FIRE	340,213	-	-	-	-	340,213
ALLIED	99,275	-	-	-	-	99,275
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>439,488</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>439,488</b>
<b>PRIOR LOSS RESERVES (12-31-08)</b>						
<b>(Including I.B.N.R. Reserves)</b>						
FIRE	-	2,291,722	612,564	98,500	118,981	3,121,767
ALLIED	-	65,524	57,497	-	1,000	124,021
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>2,357,246</b>	<b>670,061</b>	<b>98,500</b>	<b>119,981</b>	<b>3,245,788</b>
<b>INCURRED LOSSES</b>						
FIRE	3,133,660	2,573,895	(260,012)	(26,450)	73,391	5,494,484
ALLIED	616,340	344,387	(9,004)	(1,393)	(1,000)	949,330
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$3,750,000</b>	<b>\$2,918,282</b>	<b>(\$269,016)</b>	<b>(\$27,843)</b>	<b>\$72,391</b>	<b>\$6,443,814</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING DECEMBER 31, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>						
FIRE	\$102,450	\$110,347	\$15,460	\$1,954	\$22,853	\$253,064
ALLIED	47,205	26,436	4,376	-	86	78,103
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>149,655</b>	<b>136,783</b>	<b>19,836</b>	<b>1,954</b>	<b>22,939</b>	<b>331,167</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 12-31-09</b>						
FIRE	172,416	100,536	26,463	15,803	9,109	324,327
ALLIED	50,312	5,462	4,017	-	-	59,791
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>222,728</b>	<b>105,998</b>	<b>30,480</b>	<b>15,803</b>	<b>9,109</b>	<b>384,118</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 09-30-09</b>						
FIRE	116,481	127,796	34,029	16,458	10,962	305,726
ALLIED	27,760	15,921	4,639	-	-	48,320
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>144,241</b>	<b>143,717</b>	<b>38,668</b>	<b>16,458</b>	<b>10,962</b>	<b>354,046</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>						
FIRE	158,385	83,087	7,894	1,299	21,000	271,665
ALLIED	69,757	15,977	3,754	-	86	89,574
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>\$228,142</b>	<b>\$99,064</b>	<b>\$11,648</b>	<b>\$1,299</b>	<b>\$21,086</b>	<b>\$361,239</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING DECEMBER 31, 2009

	POLICY YEAR 2009	POLICY YEAR 2008	POLICY YEAR 2007	POLICY YEAR 2006	POLICY YEAR 2005 & PRIOR	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>						
FIRE	\$206,022	\$567,835	\$86,344	\$25,547	\$55,026	\$940,774
ALLIED	91,173	164,089	20,219	268	1,277	277,026
CRIME	125	-	-	-	-	125
<b>TOTAL</b>	<b>297,320</b>	<b>731,924</b>	<b>106,563</b>	<b>25,815</b>	<b>56,303</b>	<b>1,217,925</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 12-31-09</b>						
FIRE	172,416	100,536	26,463	15,803	9,109	324,327
ALLIED	50,312	5,462	4,017	-	-	59,791
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>222,728</b>	<b>105,998</b>	<b>30,480</b>	<b>15,803</b>	<b>9,109</b>	<b>384,118</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 12-31-08</b>						
FIRE	-	254,373	115,331	30,075	13,067	412,846
ALLIED	-	7,273	10,825	-	3,043	21,141
CRIME	-	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>261,646</b>	<b>126,156</b>	<b>30,075</b>	<b>16,110</b>	<b>433,987</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>						
FIRE	378,438	413,998	(2,524)	11,275	51,068	852,255
ALLIED	141,485	162,278	13,411	268	(1,766)	315,676
CRIME	125	-	-	-	-	125
<b>TOTAL</b>	<b>\$520,048</b>	<b>\$576,276</b>	<b>\$10,887</b>	<b>\$11,543</b>	<b>\$49,302</b>	<b>\$1,168,056</b>