

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

BALANCE SHEET AT JUNE 30, 2012

	LEDGER ASSETS	NON- LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<u>ASSETS</u>				
BONDS	\$530,548	-	-	\$530,548
STOCKS	509,710	-	-	509,710
CASH & SHORT-TERM INVESTMENTS	8,446,968	-	-	8,446,968
PREPAID PENSION COST	1,079,667	-	1,079,667	-
ACCRUED INTEREST	-	12,234	-	12,234
FURNITURE & EQUIPMENT	11,195	-	11,195	-
EDP - EQUIPMENT & SOFTWARE	353,568	-	341,807	11,761
PREMIUMS RECEIVABLE	158,184	-	572	157,612
TOTAL ASSETS	\$11,089,840	\$12,234	\$1,433,241	\$9,668,833
<u>LIABILITIES</u>				
POST RETIREMENT BENEFITS (other than pensions)			4,592,169	
DEFINED BENEFIT PENSION PLAN			676,614	
AMOUNTS HELD FOR OTHERS			362,061	
ADVANCE PREMIUMS			290,261	
RETURN PREMIUMS			76,913	
OTHER PAYABLES			8,423	
CLAIM CHECKS PAYABLE			1,449	
TOTAL LIABILITIES				6,007,890
<u>RESERVES</u>				
UNEARNED PREMIUMS			5,584,597	
LOSS - CASE BASIS			2,182,421	
LOSS - I.B.N.R			114,925	
LOSS EXPENSE- ALLOCATED			335,051	
LOSS EXPENSE- UNALLOCATED			115,589	
ASSOCIATION EXPENSES			121,785	
TAXES & FEES			17,295	
TOTAL RESERVES				8,471,663
TOTAL LIABILITIES & RESERVES				14,479,553
<u>EQUITY ACCOUNT</u>				
NET EQUITY AT JUNE 30, 2012				(4,810,720)
TOTAL LIABILITIES PLUS EQUITY ACCOUNT				\$9,668,833

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

INCOME STATEMENT JUNE 30, 2012

	QUARTER-TO-DATE	YEAR-TO-DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	\$2,788,938	\$5,594,906
<u>DEDUCTIONS</u>		
LOSSES INCURRED	1,704,700	2,729,548
LOSS EXPENSES INCURRED	193,341	587,961
COMMISSIONS INCURRED	253,265	472,962
OTHER UNDERWRITING EXPENSES	901,236	1,813,121
TAXES & FEES INCURRED	13,211	27,784
TOTAL DEDUCTIONS	3,065,753	5,631,376
UNDERWRITING LOSS	(276,815)	(36,470)
<u>INVESTMENT INCOME</u>		
NET INVESTMENT INCOME EARNED	13,713	27,674
NET REALIZED CAPITAL GAIN (LOSS)	(23)	7,455
NET INVESTMENT GAIN	13,690	35,129
<u>OTHER INCOME</u>		
OTHER INCOME	400	400
INSTALLMENT SERVICE FEE	5,444	11,001
TOTAL OTHER INCOME	5,844	11,401
NET GAIN (LOSS)	(257,281)	10,060
<u>EQUITY ACCOUNT</u>		
NET EQUITY - PRIOR	(4,590,066)	(4,908,696)
NET GAIN (LOSS) FOR PERIOD	(257,281)	10,060
CHANGE IN NONADMITTED ASSETS	27,125	65,197
NET UNREALIZED GAIN	9,502	22,719
CHANGE IN EQUITY	(220,654)	97,976
NET EQUITY AT JUNE 30, 2012	(\$4,810,720)	(\$4,810,720)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT QTD PERIOD ENDED JUNE 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$2,891,076	(\$29,890)	(\$174)	-	\$2,861,012
INSTALLMENT SERVICE FEE	5,844	-	-	-	5,844
INVESTMENT INCOME RECEIVED	13,544	-	-	-	13,544
NET REALIZED CAPITAL LOSS	(23)	-	-	-	(23)
TOTAL	2,910,441	(29,890)	(174)	-	2,880,377
<u>EXPENSES PAID</u>					
LOSSES PAID	341,213	1,040,398	115,078	-	1,496,689
ALLOCATED LOSS EXPENSE	20,244	120,553	21,133	-	161,930
UNALLOCATED LOSS EXPENSE	27,752	86,422	13,266	-	127,440
INSPECTION AND RATING ISO	6,615	-	-	-	6,615
SURVEYS & UNDERWRITING RPTS	17,475	-	-	-	17,475
BOARDS & BUREAUS	4,125	-	-	-	4,125
COMMISSIONS	255,686	(2,404)	(17)	-	253,265
ASSOCIATION EXPENSES	901,736	-	-	-	901,736
TAXES & FEES	23,295	11,400	-	-	34,695
TOTAL	1,598,141	1,256,369	149,460	-	3,003,970
INCREASE (DECREASE)	1,312,300	(1,286,259)	(149,634)	-	(123,593)
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	12,065	-	-	-	12,065
CURRENT NONADMITTED ASSETS	1,433,241	-	-	-	1,433,241
TOTAL	1,445,306	-	-	-	1,445,306
<u>ADD</u>					
CURRENT ACCRUED INTEREST	12,234	-	-	-	12,234
PRIOR NONADMITTED ASSETS	1,460,366	-	-	-	1,460,366
NET UNREALIZED GAIN	9,502	-	-	-	9,502
TOTAL	1,482,102	-	-	-	1,482,102
EQUITY IN ASSETS OF ASSOCIATION	1,349,096	(1,286,259)	(149,634)	-	(86,797)
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	4,191,712	1,392,885	-	-	5,584,597
UNPAID LOSSES	753,877	1,445,205	98,264	-	2,297,346
UNPAID LOSS EXPENSES	93,676	300,271	56,693	-	450,640
UNPAID ASSOCIATION EXPENSES	121,785	-	-	-	121,785
UNPAID TAXES & FEES	17,295	-	-	-	17,295
TOTAL	5,178,345	3,138,361	154,957	-	8,471,663
<u>PRIOR RESERVES</u>					
UNEARNED PREMIUMS	2,334,182	3,178,341	-	-	5,512,523
UNPAID LOSSES	147,654	1,600,769	315,912	25,000	2,089,335
UNPAID LOSSES EXPENSES	18,095	424,725	79,051	24,798	546,669
UNPAID ASSOCIATION EXPENSES	150,500	-	-	-	150,500
UNPAID TAXES & FEES	38,779	-	-	-	38,779
TOTAL	2,689,210	5,203,835	394,963	49,798	8,337,806
NET CHANGE IN EQUITY	(\$1,140,039)	\$779,215	\$90,372	\$49,798	(\$220,654)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT YTD PERIOD ENDED JUNE 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$5,554,842	(\$92,733)	(\$845)	-	\$5,461,264
INSTALLMENT SERVICE FEE	11,401	-	-	-	11,401
INVESTMENT INCOME RECEIVED	31,262	-	-	-	31,262
NET REALIZED CAPITAL GAIN	7,455	-	-	-	7,455
TOTAL	<u>5,604,960</u>	<u>(92,733)</u>	<u>(845)</u>	<u>-</u>	<u>5,511,382</u>
<u>EXPENSES PAID</u>					
LOSSES PAID	381,422	2,532,921	402,407	-	3,316,750
ALLOCATED LOSS EXPENSE	22,978	262,560	77,736	-	363,274
UNALLOCATED LOSS EXPENSE	30,770	198,471	37,314	-	266,555
INSPECTION AND RATING ISO	22,370	-	-	-	22,370
SURVEYS & UNDERWRITING RPTS	38,436	-	-	-	38,436
BOARDS & BUREAUS	8,250	-	-	-	8,250
COMMISSIONS	480,650	(7,603)	(85)	-	472,962
ASSOCIATION EXPENSES	1,833,345	-	-	-	1,833,345
TAXES & FEES	38,205	13,448	-	-	51,653
TOTAL	<u>2,856,426</u>	<u>2,999,797</u>	<u>517,372</u>	<u>-</u>	<u>6,373,595</u>
INCREASE (DECREASE)	<u>2,748,534</u>	<u>(3,092,530)</u>	<u>(518,217)</u>	<u>-</u>	<u>(862,213)</u>
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	-	15,822	-	-	15,822
CURRENT NONADMITTED ASSETS	1,433,241	-	-	-	1,433,241
TOTAL	<u>1,433,241</u>	<u>15,822</u>	<u>-</u>	<u>-</u>	<u>1,449,063</u>
<u>ADD</u>					
CURRENT ACCRUED INTEREST	12,234	-	-	-	12,234
PRIOR NONADMITTED ASSETS	-	1,498,439	-	-	1,498,439
NET UNREALIZED GAIN	22,719	-	-	-	22,719
TOTAL	<u>34,953</u>	<u>1,498,439</u>	<u>-</u>	<u>-</u>	<u>1,533,392</u>
EQUITY IN ASSETS OF ASSOCIATION	<u>1,350,246</u>	<u>(1,609,913)</u>	<u>(518,217)</u>	<u>-</u>	<u>(777,884)</u>
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	4,191,712	1,392,885	-	-	5,584,597
UNPAID LOSSES	753,877	1,445,205	98,264	-	2,297,346
UNPAID LOSS EXPENSES	93,676	300,271	56,693	-	450,640
UNPAID ASSOCIATION EXPENSES	121,785	-	-	-	121,785
UNPAID TAXES & FEES	17,295	-	-	-	17,295
TOTAL	<u>5,178,345</u>	<u>3,138,361</u>	<u>154,957</u>	<u>-</u>	<u>8,471,663</u>
<u>PRIOR RESERVES</u>					
UNEARNED PREMIUMS	-	5,718,239	-	-	5,718,239
UNPAID LOSSES	-	1,890,907	785,641	208,000	2,884,548
UNPAID LOSSES EXPENSES	-	323,366	130,388	38,754	492,508
UNPAID ASSOCIATION EXPENSES	-	211,065	-	-	211,065
UNPAID TAXES & FEES	-	41,164	-	-	41,164
TOTAL	<u>-</u>	<u>8,184,741</u>	<u>916,029</u>	<u>246,754</u>	<u>9,347,524</u>
NET CHANGE IN EQUITY	<u>(\$3,828,099)</u>	<u>\$3,436,467</u>	<u>\$242,855</u>	<u>\$246,754</u>	<u>\$97,976</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING JUNE 30, 2012

	06-30-12 QUARTER-TO-DATE	
Premiums Written	\$2,861,012	
Current Unearned Reserve	5,584,597	
Prior Unearned Reserve	5,512,523	
Change in Unearned Premium Reserve	<u>(72,074)</u>	
Net Premium Earned		\$2,788,938
Losses Paid	1,566,902	
Less Salvage & Subrogation	<u>70,213</u>	
Net Losses Paid	1,496,689	
Current Loss Reserve	2,297,346	
Prior Loss Reserve	2,089,335	
Change in Loss Reserve	<u>208,011</u>	
Net Losses Incurred		1,704,700
Allocated Loss Exp. Paid	161,930	
Unallocated Loss Exp. Paid	<u>127,440</u>	
Total Loss Exp. Paid	289,370	
Current Loss Exp. Reserve	450,640	
Prior Loss Exp. Reserve	546,669	
Change in Loss Exp. Reserve	<u>(96,029)</u>	
Net Loss Exp. Incurred		193,341
Total Loss & Loss Exp. Incurred		\$1,898,041
Taxes & Fees Paid	34,695	
Current Reserve	17,295	
Prior Reserve	38,779	
Change in Reserve for Taxes & Fees	<u>(21,484)</u>	
Net Taxes & Fees Incurred		13,211
Commissions Expense Paid	253,265	
Board Bureaus & Inspections Paid	28,215	
Other Operating Exp. Paid	<u>901,736</u>	
Total Underwriting Exp. Paid	1,183,216	
Current Reserve	121,785	
Prior Reserve	150,500	
Change in Other Underwriting Exp. Reserve	<u>(28,715)</u>	
Other Underwriting Exp. Incurred		1,154,501
Total Other Underwriting Exp. Incurred		1,167,712
Total Loss & Underwriting Exp. Incurred		\$3,065,753
Underwriting Loss		(\$276,815)
Net Investment Income Received		13,544
Current Accrued Interest	12,234	
Prior Accrued Interest	12,065	
Change in Accrued Interest	<u>169</u>	
Net Investment Income Earned		13,713
Net Realized Capital Loss		<u>(23)</u>
Net Investment Gain		13,690
Installment Service Fee		<u>5,844</u>
Net Loss		(\$257,281)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING JUNE 30, 2012

	06-30-12 YEAR-TO-DATE	
Premiums Written	\$5,461,264	
Current Unearned Reserve	5,584,597	
Prior Unearned Reserve	5,718,239	
Change in Unearned Premium Reserve	133,642	
Net Premium Earned		\$5,594,906
Losses Paid	3,419,967	
Less Salvage & Subrogation	103,217	
Net Losses Paid	3,316,750	
Current Loss Reserve	2,297,346	
Prior Loss Reserve	2,884,548	
Change in Loss Reserve	(587,202)	
Net Losses Incurred		2,729,548
Allocated Loss Exp. Paid	363,274	
Unallocated Loss Exp. Paid	266,555	
Total Loss Exp. Paid	629,829	
Current Loss Exp. Reserve	450,640	
Prior Loss Exp. Reserve	492,508	
Change in Loss Exp. Reserve	(41,868)	
Net Loss Exp. Incurred		587,961
Total Loss & Loss Exp. Incurred		\$3,317,509
Taxes & Fees Paid	51,653	
Current Reserve	17,295	
Prior Reserve	41,164	
Change in Reserve for Taxes & Fees	(23,869)	
Net Taxes & Fees Incurred		27,784
Commissions Expense Paid	472,962	
Board Bureaus & Inspections Paid	69,056	
Other Operating Exp. Paid	1,833,345	
Total Underwriting Exp. Paid	2,375,363	
Current Reserve	121,785	
Prior Reserve	211,065	
Change in Other Underwriting Exp. Reserve	(89,280)	
Other Underwriting Exp. Incurred		2,286,083
Total Other Underwriting Exp. Incurred		2,313,867
Total Loss & Underwriting Exp. Incurred		\$5,631,376
Underwriting Loss		(\$36,470)
Net Investment Income Received		31,262
Current Accrued Interest	12,234	
Prior Accrued Interest	15,822	
Change in Accrued Interest	(3,588)	
Net Investment Income Earned		27,674
Net Realized Capital Gain		7,455
Net Investment Gain		35,129
Installment Service Fee		11,401
Net Gain		\$10,060

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING JUNE 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$2,147,668	(\$23,080)	(\$91)	-	\$2,124,497
ALLIED	734,191	(6,655)	(83)	-	727,453
CRIME	9,217	(155)	-	-	9,062
TOTAL	2,891,076	(29,890)	(174)	-	2,861,012
CURRENT UNEARNED PREMIUM RESERVE					
@ 06-30-12					
FIRE	3,169,406	1,077,543	-	-	4,246,949
ALLIED	1,010,421	311,636	-	-	1,322,057
CRIME	11,885	3,706	-	-	15,591
TOTAL	4,191,712	1,392,885	-	-	5,584,597
PRIOR UNEARNED PREMIUM RESERVE					
@ 03-31-12					
FIRE	1,812,871	2,452,011	-	-	4,264,882
ALLIED	516,093	717,723	-	-	1,233,816
CRIME	5,218	8,607	-	-	13,825
TOTAL	2,334,182	3,178,341	-	-	5,512,523
EARNED PREMIUM					
FIRE	791,133	1,351,388	(91)	-	2,142,430
ALLIED	239,863	399,432	(83)	-	639,212
CRIME	2,550	4,746	-	-	7,296
TOTAL	\$1,033,546	1,755,566	(\$174)	-	\$2,788,938

*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, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$4,217,381	(\$70,985)	(\$628)	-	\$4,145,768
ALLIED	1,322,292	(20,514)	(217)	-	1,301,561
CRIME	15,169	(1,234)	-	-	13,935
TOTAL	5,554,842	(92,733)	(845)	-	5,461,264
CURRENT UNEARNED PREMIUM RESERVE					
@ 06-30-12					
FIRE	3,169,406	1,077,543	-	-	4,246,949
ALLIED	1,010,421	311,636	-	-	1,322,057
CRIME	11,885	3,706	-	-	15,591
TOTAL	4,191,712	1,392,885	-	-	5,584,597
PRIOR UNEARNED PREMIUM RESERVE					
@ 12-31-11					
FIRE	-	4,409,603	-	-	4,409,603
ALLIED	-	1,292,283	-	-	1,292,283
CRIME	-	16,353	-	-	16,353
TOTAL	-	5,718,239	-	-	5,718,239
EARNED PREMIUM					
FIRE	1,047,975	3,261,075	(628)	-	4,308,422
ALLIED	311,871	960,133	(217)	-	1,271,787
CRIME	3,284	11,413	-	-	14,697
TOTAL	\$1,363,130	\$4,232,621	(\$845)	-	\$5,594,906

*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-</u>			<u>1-4 Family Tenant-</u>		
	<u>Commercial</u>	<u>Occupied</u>	<u>Total TRIA</u>	<u>Commercial</u>	<u>Occupied</u>	<u>Total TRIA</u>
1Q11	\$171,961	\$886,780	\$1,058,741	1Q12	\$147,363	\$848,111
2Q11	\$164,318	\$874,116	\$1,038,434	2Q12	\$144,440	\$845,292
3Q11	\$162,257	\$880,517	\$1,042,774			
4Q11	\$155,412	\$890,056	\$1,045,468			

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, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$309,372	\$905,811	\$66,027	-	\$1,281,210
ALLIED	31,841	132,990	49,051	-	213,882
CRIME	-	1,597	-	-	1,597
TOTAL	<u>341,213</u>	<u>1,040,398</u>	<u>115,078</u>	<u>-</u>	<u>1,496,689</u>
CURRENT CASE BASIS RESERVES (06-30-12)					
FIRE	691,836	1,213,399	97,264	-	2,002,499
ALLIED	12,041	166,881	1,000	-	179,922
CRIME	-	-	-	-	-
TOTAL	<u>703,877</u>	<u>1,380,280</u>	<u>98,264</u>	<u>-</u>	<u>2,182,421</u>
CURRENT I.B.N.R. RESERVES (06-30-12)					
FIRE	49,145	57,075	-	-	106,220
ALLIED	855	7,850	-	-	8,705
CRIME	-	-	-	-	-
TOTAL	<u>50,000</u>	<u>64,925</u>	<u>-</u>	<u>-</u>	<u>114,925</u>
PRIOR LOSS RESERVES (03-31-12) (Including I.B.N.R. Reserves)					
FIRE	130,817	1,242,060	226,534	5,000	1,604,411
ALLIED	16,837	351,907	89,378	20,000	478,122
CRIME	-	6,802	-	-	6,802
TOTAL	<u>147,654</u>	<u>1,600,769</u>	<u>315,912</u>	<u>25,000</u>	<u>2,089,335</u>
INCURRED LOSSES					
FIRE	919,536	934,225	(63,243)	(5,000)	1,785,518
ALLIED	27,900	(44,186)	(39,327)	(20,000)	(75,613)
CRIME	-	(5,205)	-	-	(5,205)
TOTAL	<u>\$947,436</u>	<u>\$884,834</u>	<u>(\$102,570)</u>	<u>(\$25,000)</u>	<u>\$1,704,700</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED JUNE 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$348,432	\$2,130,425	\$314,611	-	\$2,793,468
ALLIED	32,990	400,899	87,796	-	521,685
CRIME	-	1,597	-	-	1,597
TOTAL	<u>381,422</u>	<u>2,532,921</u>	<u>402,407</u>	<u>-</u>	<u>3,316,750</u>
CURRENT CASE BASIS RESERVES (06-30-12)					
FIRE	691,836	1,213,399	97,264	-	2,002,499
ALLIED	12,041	166,881	1,000	-	179,922
CRIME	-	-	-	-	-
TOTAL	<u>703,877</u>	<u>1,380,280</u>	<u>98,264</u>	<u>-</u>	<u>2,182,421</u>
CURRENT I.B.N.R. RESERVES (06-30-12)					
FIRE	49,145	57,075	-	-	106,220
ALLIED	855	7,850	-	-	8,705
CRIME	-	-	-	-	-
TOTAL	<u>50,000</u>	<u>64,925</u>	<u>-</u>	<u>-</u>	<u>114,925</u>
PRIOR LOSS RESERVES (12-31-11)					
(Including I.B.N.R. Reserves)					
FIRE	-	1,416,428	511,251	185,000	2,112,679
ALLIED	-	474,479	274,390	23,000	771,869
CRIME	-	-	-	-	-
TOTAL	<u>-</u>	<u>1,890,907</u>	<u>785,641</u>	<u>208,000</u>	<u>2,884,548</u>
INCURRED LOSSES					
FIRE	1,089,413	1,984,471	(99,376)	(185,000)	2,789,508
ALLIED	45,886	101,151	(185,594)	(23,000)	(61,557)
CRIME	-	1,597	-	-	1,597
TOTAL	<u>\$1,135,299</u>	<u>\$2,087,219</u>	<u>(\$284,970)</u>	<u>(\$208,000)</u>	<u>\$2,729,548</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING JUNE 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$38,801	\$147,190	\$18,616	-	\$204,607
ALLIED	9,195	59,655	15,783	-	84,633
CRIME	-	130	-	-	130
TOTAL	47,996	206,975	34,399	-	289,370
CURRENT LOSS EXPENSE RESERVES @ 06-30-12					
FIRE	92,073	263,967	56,116	-	412,156
ALLIED	1,603	36,304	577	-	38,484
CRIME	-	-	-	-	-
TOTAL	93,676	300,271	56,693	-	450,640
PRIOR LOSS EXPENSE RESERVES @ 03-31-12					
FIRE	16,032	329,550	56,686	4,959	407,227
ALLIED	2,063	93,370	22,365	19,839	137,637
CRIME	-	1,805	-	-	1,805
TOTAL	18,095	424,725	79,051	24,798	546,669
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	114,842	81,607	18,046	(4,959)	209,536
ALLIED	8,735	2,589	(6,005)	(19,839)	(14,520)
CRIME	-	(1,675)	-	-	(1,675)
TOTAL	\$123,577	\$82,521	\$12,041	(\$24,798)	\$193,341

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING JUNE 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$42,960	\$298,164	\$66,774	-	\$407,898
ALLIED	10,788	162,737	48,276	-	221,801
CRIME	-	130	-	-	130
TOTAL	53,748	461,031	115,050	-	629,829
CURRENT LOSS EXPENSE RESERVES @ 06-30-12					
FIRE	92,073	263,967	56,116	-	412,156
ALLIED	1,603	36,304	577	-	38,484
CRIME	-	-	-	-	-
TOTAL	93,676	300,271	56,693	-	450,640
PRIOR LOSS EXPENSE RESERVES @ 12-31-11					
FIRE	-	242,225	84,849	34,469	361,543
ALLIED	-	81,141	45,539	4,285	130,965
CRIME	-	-	-	-	-
TOTAL	-	323,366	130,388	38,754	492,508
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	135,033	319,906	38,041	(34,469)	458,511
ALLIED	12,391	117,900	3,314	(4,285)	129,320
CRIME	-	130	-	-	130
TOTAL	\$147,424	\$437,936	\$41,355	(\$38,754)	\$587,961