

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

BALANCE SHEET AT SEPTEMBER 30, 2012

	LEDGER ASSETS	NON-LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
ASSETS				
BONDS	\$523,282	-	-	\$523,282
STOCKS	523,718	-	-	523,718
CASH & SHORT-TERM INVESTMENTS	8,227,402	-	-	8,227,402
PREPAID PENSION COST	1,079,667	-	1,079,667	-
ACCRUED INTEREST	-	12,219	-	12,219
FURNITURE & EQUIPMENT	8,785	-	8,785	-
EDP - EQUIPMENT & SOFTWARE	334,194	-	317,243	16,951
PREMIUMS RECEIVABLE	153,931	-	457	153,474
TOTAL ASSETS	\$10,850,979	\$12,219	\$1,406,152	\$9,457,046
LIABILITIES				
POST RETIREMENT BENEFITS (other than pensions)			4,623,249	
DEFINED BENEFIT PENSION PLAN			676,614	
AMOUNTS HELD FOR OTHERS			434,643	
ADVANCE PREMIUMS			272,174	
RETURN PREMIUMS			120,752	
OTHER PAYABLES			11,054	
CLAIM CHECKS PAYABLE			132	
TOTAL LIABILITIES			6,138,618	
RESERVES				
UNEARNED PREMIUMS			5,666,399	
LOSS - CASE BASIS			1,590,734	
LOSS - I.B.N.R			212,543	
LOSS EXPENSE- ALLOCATED			337,465	
LOSS EXPENSE- UNALLOCATED			100,904	
ASSOCIATION EXPENSES			103,880	
TAXES & FEES			30,557	
TOTAL RESERVES			8,042,482	
TOTAL LIABILITIES & RESERVES			14,181,100	
EQUITY ACCOUNT				
NET EQUITY AT SEPTEMBER 30, 2012				(4,724,054)
TOTAL LIABILITIES PLUS EQUITY ACCOUNT				\$9,457,046

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

INCOME STATEMENT SEPTEMBER 30, 2012

	QUARTER-TO-DATE	YEAR-TO-DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	\$2,798,995	\$8,393,901
<u>DEDUCTIONS</u>		
LOSSES INCURRED	1,377,115	4,106,663
LOSS EXPENSES INCURRED	274,476	862,436
COMMISSIONS INCURRED	247,161	720,123
OTHER UNDERWRITING EXPENSES	862,959	2,676,080
TAXES & FEES INCURRED	13,262	41,046
TOTAL DEDUCTIONS	2,774,973	8,406,348
UNDERWRITING GAIN (LOSS)	24,022	(12,447)
<u>INVESTMENT INCOME</u>		
NET INVESTMENT INCOME EARNED	14,613	42,287
NET REALIZED CAPITAL GAIN	1,431	8,885
NET INVESTMENT GAIN	16,044	51,172
<u>OTHER INCOME</u>		
OTHER INCOME	261	661
INSTALLMENT SERVICE FEE	5,241	16,242
TOTAL OTHER INCOME	5,502	16,903
NET GAIN	45,568	55,628
<u>EQUITY ACCOUNT</u>		
NET EQUITY - PRIOR	(4,810,720)	(4,908,696)
NET GAIN FOR PERIOD	45,568	55,628
CHANGE IN NONADMITTED ASSETS	27,090	92,287
NET UNREALIZED GAIN	14,008	36,727
CHANGE IN EQUITY	86,666	184,642
NET EQUITY AT SEPTEMBER 30, 2012	(\$4,724,054)	(\$4,724,054)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT QTD PERIOD ENDED SEPTEMBER 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$2,898,731	(\$17,934)	-	-	\$2,880,797
INSTALLMENT SERVICE FEE	5,502	-	-	-	5,502
INVESTMENT INCOME RECEIVED	14,628	-	-	-	14,628
NET REALIZED CAPITAL GAIN	1,431	-	-	-	1,431
TOTAL	2,920,292	(17,934)	-	-	2,902,358
<u>EXPENSES PAID</u>					
LOSSES PAID	877,779	977,243	16,162	-	1,871,184
ALLOCATED LOSS EXPENSE	50,430	102,492	8,731	-	161,653
UNALLOCATED LOSS EXPENSE	58,490	65,117	1,487	-	125,094
INSPECTION AND RATING ISO	6,719	-	-	-	6,719
SURVEYS & UNDERWRITING RPTS	28,460	-	-	-	28,460
BOARDS & BUREAUS	4,125	-	-	-	4,125
COMMISSIONS	248,830	(1,669)	-	-	247,161
ASSOCIATION EXPENSES	841,560	-	-	-	841,560
TAXES & FEES	-	-	-	-	-
TOTAL	2,116,393	1,143,183	26,380	-	3,285,956
INCREASE (DECREASE)	803,899	(1,161,117)	(26,380)	-	(383,598)
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	12,234	-	-	-	12,234
CURRENT NONADMITTED ASSETS	1,406,152	-	-	-	1,406,152
TOTAL	1,418,386	-	-	-	1,418,386
<u>ADD</u>					
CURRENT ACCRUED INTEREST	12,219	-	-	-	12,219
PRIOR NONADMITTED ASSETS	1,433,241	-	-	-	1,433,241
NET UNREALIZED GAIN	14,008	-	-	-	14,008
TOTAL	1,459,468	-	-	-	1,459,468
EQUITY IN ASSETS OF ASSOCIATION	844,981	(1,161,117)	(26,380)	-	(342,516)
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	5,338,528	327,871	-	-	5,666,399
UNPAID LOSSES	680,530	1,068,484	54,263	-	1,803,277
UNPAID LOSS EXPENSES	153,479	242,306	42,584	-	438,369
UNPAID ASSOCIATION EXPENSES	103,880	-	-	-	103,880
UNPAID TAXES & FEES	30,557	-	-	-	30,557
TOTAL	6,306,974	1,638,661	96,847	-	8,042,482
<u>PRIOR 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 LOSSES 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
NET CHANGE IN EQUITY	(\$283,648)	\$338,583	\$31,730	-	\$86,666

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT YTD PERIOD ENDED SEPTEMBER 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$8,453,573	(\$110,667)	(\$845)	-	\$8,342,061
INSTALLMENT SERVICE FEE	16,903	-	-	-	16,903
INVESTMENT INCOME RECEIVED	45,890	-	-	-	45,890
NET REALIZED CAPITAL GAIN	8,885	-	-	-	8,885
TOTAL	8,525,251	(110,667)	(845)	-	8,413,739
<u>EXPENSES PAID</u>					
LOSSES PAID	1,259,201	3,510,163	418,570	-	5,187,934
ALLOCATED LOSS EXPENSE	73,408	365,051	86,466	-	524,925
UNALLOCATED LOSS EXPENSE	89,260	263,589	38,801	-	391,650
INSPECTION AND RATING ISO	29,089	-	-	-	29,089
SURVEYS & UNDERWRITING RPTS	66,896	-	-	-	66,896
BOARDS & BUREAUS	12,375	-	-	-	12,375
COMMISSIONS	729,480	(9,272)	(85)	-	720,123
ASSOCIATION EXPENSES	2,674,905	-	-	-	2,674,905
TAXES & FEES	38,205	13,448	-	-	51,653
TOTAL	4,972,819	4,142,979	543,752	-	9,659,550
INCREASE (DECREASE)	3,552,434	(4,253,648)	(544,597)	-	(1,245,811)
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	-	15,822	-	-	15,822
CURRENT NONADMITTED ASSETS	1,406,152	-	-	-	1,406,152
TOTAL	1,406,152	15,822	-	-	1,421,974
<u>ADD</u>					
CURRENT ACCRUED INTEREST	12,219	-	-	-	12,219
PRIOR NONADMITTED ASSETS	-	1,498,439	-	-	1,498,439
NET UNREALIZED GAIN	36,727	-	-	-	36,727
TOTAL	48,946	1,498,439	-	-	1,547,385
EQUITY IN ASSETS OF ASSOCIATION	2,195,228	(2,771,031)	(544,597)	-	(1,120,400)
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	5,338,528	327,871	-	-	5,666,399
UNPAID LOSSES	680,530	1,068,484	54,263	-	1,803,277
UNPAID LOSS EXPENSES	153,479	242,306	42,584	-	438,369
UNPAID ASSOCIATION EXPENSES	103,880	-	-	-	103,880
UNPAID TAXES & FEES	30,557	-	-	-	30,557
TOTAL	6,306,974	1,638,661	96,847	-	8,042,482
<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	-	8,184,741	916,029	246,754	9,347,524
NET CHANGE IN EQUITY	(\$4,111,746)	\$3,775,049	\$274,585	\$246,754	\$184,642

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

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

	09-30-12 QUARTER-TO-DATE	
Premiums Written	\$2,880,797	
Current Unearned Reserve	5,666,399	
Prior Unearned Reserve	5,584,597	
Change in Unearned Premium Reserve	<u>(81,802)</u>	
Net Premium Earned		\$2,798,995
Losses Paid	1,877,337	
Less Salvage & Subrogation	<u>6,153</u>	
Net Losses Paid	1,871,184	
Current Loss Reserve	1,803,277	
Prior Loss Reserve	2,297,346	
Change in Loss Reserve	<u>(494,069)</u>	
Net Losses Incurred		1,377,115
Allocated Loss Exp. Paid	161,653	
Unallocated Loss Exp. Paid	<u>125,094</u>	
Total Loss Exp. Paid	286,747	
Current Loss Exp. Reserve	438,369	
Prior Loss Exp. Reserve	450,640	
Change in Loss Exp. Reserve	<u>(12,271)</u>	
Net Loss Exp. Incurred		274,476
Total Loss & Loss Exp. Incurred		\$1,651,591
Taxes & Fees Paid	-	
Current Reserve	30,557	
Prior Reserve	17,295	
Change in Reserve for Taxes & Fees	<u>13,262</u>	
Net Taxes & Fees Incurred		13,262
Commissions Expense Paid	247,161	
Board Bureaus & Inspections Paid	39,304	
Other Operating Exp. Paid	<u>841,560</u>	
Total Underwriting Exp. Paid	1,128,025	
Current Reserve	103,880	
Prior Reserve	121,785	
Change in Other Underwriting Exp. Reserve	<u>(17,905)</u>	
Other Underwriting Exp. Incurred		1,110,120
Total Other Underwriting Exp. Incurred		1,123,382
Total Loss & Underwriting Exp. Incurred		\$2,774,973
Underwriting Gain		\$24,022
Net Investment Income Received	14,628	
Current Accrued Interest	12,219	
Prior Accrued Interest	12,234	
Change in Accrued Interest	<u>(15)</u>	
Net Investment Income Earned		14,613
Net Realized Capital Gain		<u>1,431</u>
Net Investment Gain		16,044
Installment Service Fee		<u>5,502</u>
Net Gain		\$45,568

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

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

	09-30-12 YEAR-TO-DATE	
Premiums Written	\$8,342,061	
Current Unearned Reserve	5,666,399	
Prior Unearned Reserve	5,718,239	
Change in Unearned Premium Reserve	51,840	
Net Premium Earned	<u>51,840</u>	\$8,393,901
Losses Paid	5,297,303	
Less Salvage & Subrogation	109,369	
Net Losses Paid	<u>5,187,934</u>	
Current Loss Reserve	1,803,277	
Prior Loss Reserve	2,884,548	
Change in Loss Reserve	(1,081,271)	
Net Losses Incurred	<u>(1,081,271)</u>	4,106,663
Allocated Loss Exp. Paid	524,925	
Unallocated Loss Exp. Paid	391,650	
Total Loss Exp. Paid	<u>916,575</u>	
Current Loss Exp. Reserve	438,369	
Prior Loss Exp. Reserve	492,508	
Change in Loss Exp. Reserve	(54,139)	
Net Loss Exp. Incurred	<u>(54,139)</u>	862,436
Total Loss & Loss Exp. Incurred		\$4,969,099
Taxes & Fees Paid	51,653	
Current Reserve	30,557	
Prior Reserve	41,164	
Change in Reserve for Taxes & Fees	(10,607)	
Net Taxes & Fees Incurred	<u>(10,607)</u>	41,046
Commissions Expense Paid	720,123	
Board Bureaus & Inspections Paid	108,360	
Other Operating Exp. Paid	2,674,905	
Total Underwriting Exp. Paid	<u>3,503,388</u>	
Current Reserve	103,880	
Prior Reserve	211,065	
Change in Other Underwriting Exp. Reserve	(107,185)	
Other Underwriting Exp. Incurred	<u>(107,185)</u>	3,396,203
Total Other Underwriting Exp. Incurred		<u>3,437,249</u>
Total Loss & Underwriting Exp. Incurred		\$8,406,348
Underwriting Loss		(\$12,447)
Net Investment Income Received	45,890	
Current Accrued Interest	12,219	
Prior Accrued Interest	15,822	
Change in Accrued Interest	(3,603)	
Net Investment Income Earned	<u>(3,603)</u>	42,287
Net Realized Capital Gain		<u>8,885</u>
Net Investment Gain		<u>51,172</u>
Installment Service Fee		<u>16,903</u>
Net Gain		\$55,628

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING SEPTEMBER 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$2,149,579	(\$14,416)	-	-	\$2,135,163
ALLIED	740,727	(3,518)	-	-	737,209
CRIME	8,425	-	-	-	8,425
TOTAL	2,898,731	(17,934)	-	-	2,880,797
CURRENT UNEARNED PREMIUM RESERVE					
@ 09-30-12					
FIRE	3,994,911	255,582	-	-	4,250,493
ALLIED	1,328,203	71,509	-	-	1,399,712
CRIME	15,414	780	-	-	16,194
TOTAL	5,338,528	327,871	-	-	5,666,399
PRIOR 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
EARNED PREMIUM					
FIRE	1,324,074	807,545	-	-	2,131,619
ALLIED	422,945	236,609	-	-	659,554
CRIME	4,896	2,926	-	-	7,822
TOTAL	\$1,751,915	\$1,047,080	-	-	\$2,798,995

*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, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$6,366,960	(\$85,401)	(\$628)	-	\$6,280,931
ALLIED	2,063,019	(24,032)	(217)	-	2,038,770
CRIME	23,594	(1,234)	-	-	22,360
TOTAL	8,453,573	(110,667)	(845)	-	8,342,061
CURRENT UNEARNED PREMIUM RESERVE					
@ 09-30-12					
FIRE	3,994,911	255,582	-	-	4,250,493
ALLIED	1,328,203	71,509	-	-	1,399,712
CRIME	15,414	780	-	-	16,194
TOTAL	5,338,528	327,871	-	-	5,666,399
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	2,372,049	4,068,620	(628)	-	6,440,041
ALLIED	734,816	1,196,742	(217)	-	1,931,341
CRIME	8,180	14,339	-	-	22,519
TOTAL	\$3,115,045	\$5,279,701	(845)	-	\$8,393,901

*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-</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	\$995,474
2Q11	\$164,318	\$874,116	\$1,038,434	2Q12	\$144,440	\$845,292	\$989,732
3Q11	\$162,257	\$880,517	\$1,042,774	3Q12	\$141,933	\$845,366	\$987,299
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 SEPTEMBER 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$743,449	\$779,505	\$15,410	-	\$1,538,364
ALLIED	134,330	197,738	752	-	332,820
CRIME	-	-	-	-	-
TOTAL	877,779	977,243	16,162	-	1,871,184
CURRENT CASE BASIS RESERVES (09-30-12)					
FIRE	424,339	792,239	52,263	-	1,268,841
ALLIED	156,191	163,702	2,000	-	321,893
CRIME	-	-	-	-	-
TOTAL	580,530	955,941	54,263	-	1,590,734
CURRENT I.B.N.R. RESERVES (09-30-12)					
FIRE	73,095	93,270	-	-	166,365
ALLIED	26,905	19,273	-	-	46,178
CRIME	-	-	-	-	-
TOTAL	100,000	112,543	-	-	212,543
PRIOR LOSS RESERVES (06-30-12)					
(Including I.B.N.R. Reserves)					
FIRE	740,981	1,270,474	97,264	-	2,108,719
ALLIED	12,896	174,731	1,000	-	188,627
CRIME	-	-	-	-	-
TOTAL	753,877	1,445,205	98,264	-	2,297,346
INCURRED LOSSES					
FIRE	499,902	394,540	(29,591)	-	864,851
ALLIED	304,530	205,982	1,752	-	512,264
CRIME	-	-	-	-	-
TOTAL	\$804,432	\$600,522	(\$27,839)	-	\$1,377,115

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED SEPTEMBER 30, 2012

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$1,091,881	\$2,909,929	\$330,022	-	\$4,331,832
ALLIED	167,320	598,637	88,548	-	854,505
CRIME	-	1,597	-	-	1,597
TOTAL	1,259,201	3,510,163	418,570	-	5,187,934
CURRENT CASE BASIS RESERVES (09-30-12)					
FIRE	424,339	792,239	52,263	-	1,268,841
ALLIED	156,191	163,702	2,000	-	321,893
CRIME	-	-	-	-	-
TOTAL	580,530	955,941	54,263	-	1,590,734
CURRENT I.B.N.R. RESERVES (09-30-12)					
FIRE	73,095	93,270	-	-	166,365
ALLIED	26,905	19,273	-	-	46,178
CRIME	-	-	-	-	-
TOTAL	100,000	112,543	-	-	212,543
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	-	1,890,907	785,641	208,000	2,884,548
INCURRED LOSSES					
FIRE	1,589,315	2,379,010	(128,966)	(185,000)	3,654,359
ALLIED	350,416	307,133	(183,842)	(23,000)	450,707
CRIME	-	1,597	-	-	1,597
TOTAL	\$1,939,731	\$2,687,740	(\$312,808)	(\$208,000)	\$4,106,663

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

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

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$73,911	\$107,518	\$8,526	-	\$189,955
ALLIED	35,009	60,091	1,692	-	96,792
CRIME	-	-	-	-	-
TOTAL	108,920	167,609	10,218	-	286,747
CURRENT LOSS EXPENSE RESERVES @ 09-30-12					
FIRE	112,185	200,812	41,015	-	354,012
ALLIED	41,294	41,494	1,569	-	84,357
CRIME	-	-	-	-	-
TOTAL	153,479	242,306	42,584	-	438,369
PRIOR 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
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	94,023	44,363	(6,575)	-	131,811
ALLIED	74,700	65,281	2,684	-	142,665
CRIME	-	-	-	-	-
TOTAL	\$168,723	\$109,644	(\$3,891)	-	\$274,476

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

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

	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	POLICY YEAR 2009	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$116,871	\$405,683	\$75,300	-	\$597,854
ALLIED	45,797	222,827	49,967	-	318,591
CRIME	-	130	-	-	130
TOTAL	162,668	628,640	125,267	-	916,575
CURRENT LOSS EXPENSE RESERVES @ 09-30-12					
FIRE	112,185	200,812	41,015	-	354,012
ALLIED	41,294	41,494	1,569	-	84,357
CRIME	-	-	-	-	-
TOTAL	153,479	242,306	42,584	-	438,369
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	229,056	364,270	31,466	(34,469)	590,323
ALLIED	87,091	183,180	5,997	(4,285)	271,983
CRIME	-	130	-	-	130
TOTAL	\$316,147	\$547,580	\$37,463	(\$38,754)	\$862,436