

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

BALANCE SHEET AT DECEMBER 31, 2013

	LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<u>ASSETS</u>			
BONDS	\$1,108,149	-	\$1,108,149
STOCKS	947,737	-	947,737
CASH & SHORT-TERM INVESTMENTS	8,550,656	-	8,550,656
PREPAID EXPENSES	13,583	13,583	-
ACCRUED INTEREST	13,262	-	13,262
FURNITURE & EQUIPMENT	2,663	2,663	-
EDP - EQUIPMENT & SOFTWARE	231,726	202,941	28,785
PREMIUMS RECEIVABLE	143,122	350	142,772
TOTAL ASSETS	\$11,010,898	\$219,537	\$10,791,361
 <u>LIABILITIES</u>			
POST RETIREMENT BENEFITS (other than pensions)			5,091,676
DEFINED BENEFIT PENSION PLAN			14,667
AMOUNTS HELD FOR OTHERS			184,977
ADVANCE PREMIUMS			323,982
RETURN PREMIUMS			91,578
OTHER PAYABLES			26,934
CLAIM CHECKS PAYABLE			16,295
TOTAL LIABILITIES			5,750,109
 <u>RESERVES</u>			
UNEARNED PREMIUMS			5,474,189
LOSS - CASE BASIS			1,470,148
LOSS - I.B.N.R			1,104,549
LOSS EXPENSE- ALLOCATED			253,254
LOSS EXPENSE- UNALLOCATED			150,794
ASSOCIATION EXPENSES			175,450
TAXES & FEES			38,870
TOTAL RESERVES			8,667,254
TOTAL LIABILITIES & RESERVES			14,417,363
 <u>EQUITY ACCOUNT</u>			
NET EQUITY AT DECEMBER 31, 2013			(3,626,002)
TOTAL LIABILITIES PLUS EQUITY ACCOUNT			\$10,791,361

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

INCOME STATEMENT DECEMBER 31, 2013

	QUARTER-TO-DATE	YEAR-TO-DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	\$2,738,743	\$10,944,693
<u>DEDUCTIONS</u>		
LOSSES INCURRED	1,112,955	6,401,636
LOSS EXPENSES INCURRED	195,465	2,189,458
COMMISSIONS INCURRED	223,649	929,864
OTHER UNDERWRITING EXPENSES	334,181	3,203,932
TAXES & FEES INCURRED	11,125	50,181
TOTAL DEDUCTIONS	1,877,375	12,775,071
UNDERWRITING GAIN (LOSS)	861,368	(1,830,378)
<u>INVESTMENT INCOME</u>		
NET INVESTMENT INCOME EARNED	15,278	52,862
NET REALIZED CAPITAL GAIN	14,691	7,511
NET INVESTMENT GAIN	29,969	60,373
<u>OTHER INCOME</u>		
OTHER INCOME	1,889	13,850
INSTALLMENT SERVICE FEE	4,717	20,283
TOTAL OTHER INCOME	6,606	34,133
NET GAIN (LOSS)	897,943	(1,735,872)
<u>EQUITY ACCOUNT</u>		
NET EQUITY - PRIOR	(5,603,219)	(14,511,073)
NET GAIN (LOSS) FOR PERIOD	897,943	(1,735,872)
MEMBER ASSESSMENT	-	12,591,697
*CHANGE IN PENSION OBLIGATION (SSAP 102)	487,632	-
*CHANGE IN POST RETIREMENT BENEFITS (SSAP 92)	563,687	-
CHANGE IN NONADMITTED ASSETS	52,986	80,438
NET UNREALIZED LOSS	(19,942)	(46,103)
PRIOR PERIODS FIXED INCOME SECURITIES ADJ.	(5,089)	(5,089)
CHANGE IN EQUITY	1,977,217	10,885,071
NET EQUITY AT DECEMBER 31, 2013	(\$3,626,002)	(\$3,626,002)

**Modification to the statutory requirements of SSAPs 92 and 102. The Permitted Practice is granted by the NJ Department of Banking & Insurance.*

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT QTD PERIOD ENDED DECEMBER 31, 2013

	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$2,637,404	(\$6,896)	(\$19)	-	\$2,630,489
OTHER INCOME (includes installment service fees)	6,606	-	-	-	6,606
INVESTMENT INCOME RECEIVED	12,848	-	-	-	12,848
NET REALIZED CAPITAL GAIN	14,691	-	-	-	14,691
TOTAL	<u>2,671,549</u>	<u>(6,896)</u>	<u>(19)</u>	<u>-</u>	<u>2,664,634</u>
<u>EXPENSES PAID</u>					
LOSSES PAID	244,180	1,045,939	26,254	-	1,316,373
ALLOCATED LOSS EXPENSE	49,681	97,468	12,259	-	159,408
UNALLOCATED LOSS EXPENSE	(2,667)	(11,426)	(347)	-	(14,440)
INSPECTION AND RATING ISO	6,697	-	-	-	6,697
SURVEYS & UNDERWRITING RPTS	24,870	-	-	-	24,870
BOARDS & BUREAUS	4,125	-	-	-	4,125
COMMISSIONS	224,286	(635)	(2)	-	223,649
ASSOCIATION EXPENSES	251,373	-	-	-	251,373
TAXES & FEES	(14,862)	-	-	-	(14,862)
TOTAL	<u>787,683</u>	<u>1,131,346</u>	<u>38,164</u>	<u>-</u>	<u>1,957,193</u>
INCREASE (DECREASE)	<u>1,883,866</u>	<u>(1,138,242)</u>	<u>(38,183)</u>	<u>-</u>	<u>707,441</u>
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	10,832	-	-	-	10,832
CURRENT NONADMITTED ASSETS	219,537	-	-	-	219,537
NET UNREALIZED LOSS	19,942	-	-	-	19,942
PRIOR PERIODS FIXED INCOME SECURITIES ADJ.	5,089	-	-	-	5,089
TOTAL	<u>255,400</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>255,400</u>
<u>ADD</u>					
CURRENT ACCRUED INTEREST	13,262	-	-	-	13,262
PRIOR NONADMITTED ASSETS	272,525	-	-	-	272,525
CHANGE IN PENSION OBLIGATION (SSAP 102)	487,632	-	-	-	487,632
CHANGE IN POST RETIREMENT BENEFITS (SSAP 92)	563,687	-	-	-	563,687
TOTAL	<u>1,337,106</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,337,106</u>
<u>EQUITY IN ASSETS OF ASSOCIATION</u>	<u>2,965,572</u>	<u>(1,138,242)</u>	<u>(38,183)</u>	<u>-</u>	<u>1,789,147</u>
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	5,474,189	-	-	-	5,474,189
UNPAID LOSSES	1,864,775	647,541	62,381	-	2,574,697
UNPAID LOSS EXPENSES	268,976	88,997	46,075	-	404,048
UNPAID ASSOCIATION EXPENSES	175,450	-	-	-	175,450
UNPAID TAXES & FEES	38,870	-	-	-	38,870
TOTAL	<u>7,822,260</u>	<u>736,538</u>	<u>108,456</u>	<u>-</u>	<u>8,667,254</u>
<u>PRIOR RESERVES</u>					
UNEARNED PREMIUMS	5,266,068	316,375	-	-	5,582,443
UNPAID LOSSES	1,306,939	1,383,413	87,763	-	2,778,115
UNPAID LOSSES EXPENSES	143,379	152,953	57,219	-	353,551
UNPAID ASSOCIATION EXPENSES	128,333	-	-	-	128,333
UNPAID TAXES & FEES	12,883	-	-	-	12,883
TOTAL	<u>6,857,602</u>	<u>1,852,741</u>	<u>144,982</u>	<u>-</u>	<u>8,855,325</u>
NET CHANGE IN EQUITY	<u>\$2,000,914</u>	<u>(\$22,039)</u>	<u>(\$1,657)</u>	<u>-</u>	<u>\$1,977,217</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT YTD PERIOD ENDED DECEMBER 31, 2013

	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$10,986,586	(\$121,693)	(\$124)	-	\$10,864,769
OTHER INCOME (includes installment service fees)	34,133	-	-	-	34,133
INVESTMENT INCOME RECEIVED	51,515	-	-	-	51,515
NET REALIZED CAPITAL GAIN	7,511	-	-	-	7,511
TOTAL	11,079,745	(121,693)	(124)	-	10,957,928
<u>EXPENSES PAID</u>					
LOSSES PAID	405,127	11,183,928	1,486,950	-	13,076,005
ALLOCATED LOSS EXPENSE	85,108	1,361,503	245,427	-	1,692,038
UNALLOCATED LOSS EXPENSE	8,887	412,823	51,264	-	472,974
INSPECTION AND RATING ISO	37,267	-	-	-	37,267
SURVEYS & UNDERWRITING RPTS	97,419	-	-	-	97,419
BOARDS & BUREAUS	16,500	-	-	-	16,500
COMMISSIONS	940,527	(10,651)	(12)	-	929,864
ASSOCIATION EXPENSES	3,027,490	-	-	-	3,027,490
TAXES & FEES	39,359	11,323	-	-	50,682
TOTAL	4,657,684	12,958,926	1,783,629	-	19,400,239
INCREASE (DECREASE)	6,422,061	(13,080,619)	(1,783,753)	-	(8,442,311)
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	-	11,915	-	-	11,915
CURRENT NONADMITTED ASSETS	219,537	-	-	-	219,537
PREPAID PENSION ASSET	1,049,818	-	-	-	1,049,818
NET UNREALIZED LOSS	46,103	-	-	-	46,103
PRIOR PERIODS FIXED INCOME SECURITIES ADJ.	5,089	-	-	-	5,089
TOTAL	1,320,547	11,915	-	-	1,332,462
<u>ADD</u>					
CURRENT ACCRUED INTEREST	13,262	-	-	-	13,262
PRIOR NONADMITTED ASSETS	-	1,349,793	-	-	1,349,793
TOTAL	13,262	1,349,793	-	-	1,363,055
<u>OTHER CHARGES/ADDITIONS TO EQUITY</u>					
MEMBER ASSESSMENT	12,591,697	-	-	-	12,591,697
TOTAL	12,591,697	-	-	-	12,591,697
<u>EQUITY IN ASSETS OF ASSOCIATION</u>					
	17,706,473	(11,742,741)	(1,783,753)	-	4,179,979
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	5,474,189	-	-	-	5,474,189
UNPAID LOSSES	1,864,775	647,541	62,381	-	2,574,697
UNPAID LOSS EXPENSES	268,976	88,997	46,075	-	404,048
UNPAID ASSOCIATION EXPENSES	175,450	-	-	-	175,450
UNPAID TAXES & FEES	38,870	-	-	-	38,870
TOTAL	7,822,260	736,538	108,456	-	8,667,254
<u>PRIOR RESERVES</u>					
UNEARNED PREMIUMS	-	5,554,113	-	-	5,554,113
UNPAID LOSSES	-	7,694,673	1,502,130	52,263	9,249,066
UNPAID LOSSES EXPENSES	-	205,072	142,893	31,637	379,602
UNPAID ASSOCIATION EXPENSES	-	150,194	-	-	150,194
UNPAID TAXES & FEES	-	39,371	-	-	39,371
TOTAL	-	13,643,423	1,645,023	83,900	15,372,346
NET CHANGE IN EQUITY	\$9,884,213	\$1,164,144	(\$247,186)	\$83,900	\$10,885,071

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING DECEMBER 31, 2013

	12-31-13 QUARTER-TO-DATE	
Premiums Written	\$2,630,489	
Current Unearned Reserve	5,474,189	
Prior Unearned Reserve	5,582,443	
Change in Unearned Premium Reserve	108,254	
Net Premium Earned	108,254	\$2,738,743
Losses Paid	1,322,235	
Less Salvage & Subrogation	5,862	
Net Losses Paid	1,316,373	
Current Loss Reserve	2,574,697	
Prior Loss Reserve	2,778,115	
Change in Loss Reserve	(203,418)	
Net Losses Incurred	(203,418)	1,112,955
Allocated Loss Exp. Paid	159,408	
Unallocated Loss Exp. Paid	(14,440)	
Total Loss Exp. Paid	144,968	
Current Loss Exp. Reserve	404,048	
Prior Loss Exp. Reserve	353,551	
Change in Loss Exp. Reserve	50,497	
Net Loss Exp. Incurred	50,497	195,465
Total Loss & Loss Exp. Incurred		\$1,308,420
Taxes & Fees Paid	(14,862)	
Current Reserve	38,870	
Prior Reserve	12,883	
Change in Reserve for Taxes & Fees	25,987	
Net Taxes & Fees Incurred	25,987	11,125
Commissions Expense Paid	223,649	
Board Bureaus & Inspections Paid	35,691	
Other Operating Exp. Paid	251,373	
Total Underwriting Exp. Paid	510,713	
Current Reserve	175,450	
Prior Reserve	128,333	
Change in Other Underwriting Exp. Reserve	47,117	
Other Underwriting Exp. Incurred	47,117	557,830
Total Other Underwriting Exp. Incurred		568,955
Total Loss & Underwriting Exp. Incurred		\$1,877,375
Underwriting Gain		\$861,368
Net Investment Income Received	12,848	
Current Accrued Interest	13,262	
Prior Accrued Interest	10,832	
Change in Accrued Interest	2,430	
Net Investment Income Earned	2,430	15,278
Net Realized Capital Gain		14,691
Net Investment Gain		29,969
Othe Income (includes installment service fees)		6,606
Net Gain		\$897,943

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING DECEMBER 31, 2013

	12-31-13 YEAR-TO-DATE	
Premiums Written	\$10,864,769	
Current Unearned Reserve	5,474,189	
Prior Unearned Reserve	5,554,113	
Change in Unearned Premium Reserve	79,924	
Net Premium Earned	<u>79,924</u>	\$10,944,693
Losses Paid	13,105,762	
Less Salvage & Subrogation	29,757	
Net Losses Paid	<u>13,076,005</u>	
Current Loss Reserve	2,574,697	
Prior Loss Reserve	9,249,066	
Change in Loss Reserve	(6,674,369)	
Net Losses Incurred	<u>(6,674,369)</u>	6,401,636
Allocated Loss Exp. Paid	1,692,038	
Unallocated Loss Exp. Paid	472,974	
Total Loss Exp. Paid	<u>2,165,012</u>	
Current Loss Exp. Reserve	404,048	
Prior Loss Exp. Reserve	379,602	
Change in Loss Exp. Reserve	24,446	
Net Loss Exp. Incurred	<u>24,446</u>	2,189,458
Total Loss & Loss Exp. Incurred		<u>\$8,591,094</u>
Taxes & Fees Paid	50,682	
Current Reserve	38,870	
Prior Reserve	39,371	
Change in Reserve for Taxes & Fees	(501)	
Net Taxes & Fees Incurred	<u>(501)</u>	50,181
Commissions Expense Paid	929,864	
Board Bureaus & Inspections Paid	151,186	
Other Operating Exp. Paid	3,027,490	
Total Underwriting Exp. Paid	<u>4,108,540</u>	
Current Reserve	175,450	
Prior Reserve	150,194	
Change in Other Underwriting Exp. Reserve	25,256	
Other Underwriting Exp. Incurred	<u>25,256</u>	4,133,796
Total Other Underwriting Exp. Incurred		<u>4,133,977</u>
Total Loss & Underwriting Exp. Incurred		<u>\$12,775,071</u>
Underwriting Loss		(\$1,830,378)
Net Investment Income Received	51,515	
Current Accrued Interest	13,262	
Prior Accrued Interest	11,915	
Change in Accrued Interest	1,347	
Net Investment Income Earned	<u>1,347</u>	52,862
Net Realized Capital Gain		7,511
Net Investment Gain		<u>60,373</u>
Othe Income (includes installment service fees)		34,133
Net Loss		<u>(\$1,735,872)</u>

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING DECEMBER 31, 2013

	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$1,980,929	(\$4,603)	(\$10)	-	\$1,976,316
ALLIED	648,939	(2,268)	(9)	-	646,662
CRIME	7,536	(25)	-	-	7,511
TOTAL	2,637,404	(6,896)	(19)	-	2,630,489
CURRENT UNEARNED PREMIUM RESERVE @ 12-31-13					
FIRE	4,085,069	-	-	-	4,085,069
ALLIED	1,371,534	-	-	-	1,371,534
CRIME	17,586	-	-	-	17,586
TOTAL	5,474,189	-	-	-	5,474,189
PRIOR UNEARNED PREMIUM RESERVE @ 09-30-13					
FIRE	3,919,193	239,228	-	-	4,158,421
ALLIED	1,328,979	76,470	-	-	1,405,449
CRIME	17,896	677	-	-	18,573
TOTAL	5,266,068	316,375	-	-	5,582,443
EARNED PREMIUM					
FIRE	1,815,053	234,625	(10)	-	2,049,668
ALLIED	606,384	74,202	(9)	-	680,577
CRIME	7,846	652	-	-	8,498
TOTAL	\$2,429,283	\$309,479	(19)	-	\$2,738,743

*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, 2013

	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$8,216,984	(\$88,768)	(\$96)	-	\$8,128,120
ALLIED	2,734,637	(\$2,513)	(28)	-	2,702,096
CRIME	34,965	(412)	-	-	34,553
TOTAL	10,986,586	(121,693)	(124)	-	10,864,769
CURRENT UNEARNED PREMIUM RESERVE					
@ 12-31-13					
FIRE	4,085,069	-	-	-	4,085,069
ALLIED	1,371,534	-	-	-	1,371,534
CRIME	17,586	-	-	-	17,586
TOTAL	5,474,189	-	-	-	5,474,189
PRIOR UNEARNED PREMIUM RESERVE					
@ 12-31-12					
FIRE	-	4,155,835	-	-	4,155,835
ALLIED	-	1,382,422	-	-	1,382,422
CRIME	-	15,856	-	-	15,856
TOTAL	-	5,554,113	-	-	5,554,113
EARNED PREMIUM					
FIRE	4,131,915	4,067,067	(96)	-	8,198,886
ALLIED	1,363,103	1,349,909	(28)	-	2,712,984
CRIME	17,379	15,444	-	-	32,823
TOTAL	\$5,512,397	\$5,432,420	(\$124)	-	\$10,944,693

*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-</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>
1Q12	\$147,363	\$848,111	\$995,474	1Q13	\$138,025	\$813,752	\$951,777
2Q12	\$144,440	\$845,292	\$989,732	2Q13	\$134,123	\$827,225	\$961,348
3Q12	\$141,933	\$845,366	\$987,299	3Q13	\$132,159	\$841,132	\$973,291
4Q12	\$141,618	\$841,685	\$983,303	4Q13	\$128,345	\$837,518	\$965,863

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, 2013

	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$185,438	\$811,837	\$6,556	-	\$1,003,831
ALLIED	58,742	234,102	19,698	-	312,542
CRIME	-	-	-	-	-
TOTAL	244,180	1,045,939	26,254	-	1,316,373
CURRENT CASE BASIS RESERVES (12-31-13)					
FIRE	742,850	564,572	52,263	-	1,359,685
ALLIED	39,001	61,344	10,118	-	110,463
CRIME	-	-	-	-	-
TOTAL	781,851	625,916	62,381	-	1,470,148
CURRENT I.B.N.R. RESERVES (12-31-13)					
FIRE	1,028,905	19,506	-	-	1,048,411
ALLIED	54,019	2,119	-	-	56,138
CRIME	-	-	-	-	-
TOTAL	1,082,924	21,625	-	-	1,104,549
PRIOR LOSS RESERVES (09-30-13)					
(Including I.B.N.R. Reserves)					
FIRE	1,032,009	1,159,507	67,263	-	2,258,779
ALLIED	274,930	223,906	20,500	-	519,336
CRIME	-	-	-	-	-
TOTAL	1,306,939	1,383,413	87,763	-	2,778,115
INCURRED LOSSES					
FIRE	925,184	236,408	(8,444)	-	1,153,148
ALLIED	(123,168)	73,659	9,316	-	(40,193)
CRIME	-	-	-	-	-
TOTAL	\$802,016	\$310,067	\$872	-	\$1,112,955

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED DECEMBER 31, 2013

	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$269,082	\$4,431,701	\$359,325	-	\$5,060,108
ALLIED	136,045	6,752,227	1,127,625	-	8,015,897
CRIME	-	-	-	-	-
TOTAL	405,127	11,183,928	1,486,950	-	13,076,005
CURRENT CASE BASIS RESERVES (12-31-13)					
FIRE	742,850	564,572	52,263	-	1,359,685
ALLIED	39,001	61,344	10,118	-	110,463
CRIME	-	-	-	-	-
TOTAL	781,851	625,916	62,381	-	1,470,148
CURRENT I.B.N.R. RESERVES (12-31-13)					
FIRE	1,028,905	19,506	-	-	1,048,411
ALLIED	54,019	2,119	-	-	56,138
CRIME	-	-	-	-	-
TOTAL	1,082,924	21,625	-	-	1,104,549
PRIOR LOSS RESERVES (12-31-12) (Including I.B.N.R. Reserves)					
FIRE	-	1,539,043	359,985	52,263	1,951,291
ALLIED	-	6,155,630	1,142,145	-	7,297,775
CRIME	-	-	-	-	-
TOTAL	-	7,694,673	1,502,130	52,263	9,249,066
INCURRED LOSSES					
FIRE	2,040,837	3,476,736	51,603	(52,263)	5,516,913
ALLIED	229,065	660,060	(4,402)	-	884,723
CRIME	-	-	-	-	-
TOTAL	\$2,269,902	\$4,136,796	\$47,201	(\$52,263)	\$6,401,636

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING DECEMBER 31, 2013

	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$27,681	\$33,190	\$2,518	-	\$63,389
ALLIED	19,333	52,852	9,394	-	81,579
CRIME	-	-	-	-	-
TOTAL	47,014	86,042	11,912	-	144,968
CURRENT LOSS EXPENSE RESERVES @ 12-31-13					
FIRE	255,559	80,274	38,601	-	374,434
ALLIED	13,417	8,723	7,474	-	29,614
CRIME	-	-	-	-	-
TOTAL	268,976	88,997	46,075	-	404,048
PRIOR LOSS EXPENSE RESERVES @ 09-30-13					
FIRE	113,218	128,198	43,854	-	285,270
ALLIED	30,161	24,755	13,365	-	68,281
CRIME	-	-	-	-	-
TOTAL	143,379	152,953	57,219	-	353,551
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	170,022	(14,734)	(2,735)	-	152,553
ALLIED	2,589	36,820	3,503	-	42,912
CRIME	-	-	-	-	-
TOTAL	\$172,611	\$22,086	\$768	-	\$195,465

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING DECEMBER 31, 2013

	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	POLICY YEAR 2010	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$46,597	\$384,240	\$47,569	-	\$478,406
ALLIED	47,398	1,390,086	249,122	-	1,686,606
CRIME	-	-	-	-	-
TOTAL	93,995	1,774,326	296,691	-	2,165,012
CURRENT LOSS EXPENSE RESERVES @ 12-31-13					
FIRE	255,559	80,274	38,601	-	374,434
ALLIED	13,417	8,723	7,474	-	29,614
CRIME	-	-	-	-	-
TOTAL	268,976	88,997	46,075	-	404,048
PRIOR LOSS EXPENSE RESERVES @ 12-31-12					
FIRE	-	41,018	34,244	31,637	106,899
ALLIED	-	164,054	108,649	-	272,703
CRIME	-	-	-	-	-
TOTAL	-	205,072	142,893	31,637	379,602
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	302,156	423,496	51,926	(31,637)	745,941
ALLIED	60,815	1,234,755	147,947	-	1,443,517
CRIME	-	-	-	-	-
TOTAL	\$362,971	\$1,658,251	\$199,873	(\$31,637)	\$2,189,458