

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## BALANCE SHEET AT SEPTEMBER 30, 2014

	LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<b><u>ASSETS</u></b>			
BONDS	\$1,066,895	-	\$1,066,895
STOCKS	1,008,449	-	1,008,449
CASH & SHORT-TERM INVESTMENTS	8,920,291	-	8,920,291
PREPAID EXPENSES	57,836	57,836	-
ACCRUED INTEREST	13,526	-	13,526
FURNITURE & EQUIPMENT	2,157	2,157	-
EDP - EQUIPMENT & SOFTWARE	183,791	135,148	48,643
PREMIUMS RECEIVABLE	167,024	-	167,024
ASSESSMENT RECEIVABLE	44,133	-	44,133
<b>TOTAL ASSETS</b>	<b>\$11,464,102</b>	<b>\$195,141</b>	<b>\$11,268,961</b>
 <b><u>LIABILITIES</u></b>			
POST RETIREMENT BENEFITS (other than pensions)		4,132,839	
DEFINED BENEFIT PENSION PLAN		14,667	
AMOUNTS HELD FOR OTHERS		258,690	
PAYABLE FOR SECURITIES		249,000	
ADVANCE PREMIUMS		329,943	
RETURN PREMIUMS		150,709	
OTHER PAYABLES		8,574	
CLAIM CHECKS PAYABLE		33,560	
<b>TOTAL LIABILITIES</b>			<b>5,177,982</b>
 <b><u>RESERVES</u></b>			
UNEARNED PREMIUMS		5,546,118	
LOSS - CASE BASIS		1,183,740	
LOSS - I.B.N.R		506,928	
LOSS EXPENSE- ALLOCATED		301,980	
LOSS EXPENSE- UNALLOCATED		101,627	
ASSOCIATION EXPENSES		152,544	
TAXES & FEES		27,304	
<b>TOTAL RESERVES</b>			<b>7,820,241</b>
<b>TOTAL LIABILITIES &amp; RESERVES</b>			<b>12,998,223</b>
 <b><u>EQUITY ACCOUNT</u></b>			
NET EQUITY AT SEPTEMBER 30, 2014			<b>(1,729,262)</b>
<b>TOTAL LIABILITIES PLUS EQUITY ACCOUNT</b>			<b>\$11,268,961</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## INCOME STATEMENT SEPTEMBER 30, 2014

	QUARTER-TO-DATE	YEAR-TO-DATE
<b><u>UNDERWRITING INCOME</u></b>		
PREMIUMS EARNED	\$2,708,501	\$8,052,064
<b><u>DEDUCTIONS</u></b>		
LOSSES INCURRED	1,273,546	2,900,772
LOSS EXPENSES INCURRED	368,531	954,103
COMMISSIONS INCURRED	237,012	688,869
OTHER UNDERWRITING EXPENSES	826,168	2,665,865
TAXES & FEES INCURRED	12,642	38,330
TOTAL DEDUCTIONS	2,717,899	7,247,939
UNDERWRITING GAIN (LOSS)	(9,398)	804,125
<b><u>INVESTMENT INCOME</u></b>		
NET INVESTMENT INCOME EARNED	16,697	46,109
NET REALIZED CAPITAL GAIN (LOSS)	2,466	(866)
NET INVESTMENT GAIN	19,163	45,243
<b><u>OTHER INCOME</u></b>		
OTHER INCOME	-	931
INSTALLMENT SERVICE FEE	5,002	15,024
TOTAL OTHER INCOME	5,002	15,955
NET GAIN	14,767	865,323
<b><u>EQUITY ACCOUNT</u></b>		
NET EQUITY - PRIOR	(2,792,776)	(3,626,002)
NET GAIN FOR PERIOD	14,767	865,323
MEMBER ASSESSMENT	974,837	974,837
CHANGE IN NONADMITTED ASSETS	80,635	24,397
CHANGE IN NET UNREALIZED CAPITAL GAIN (LOSS)	(6,725)	32,183
CHANGE IN EQUITY	1,063,514	1,896,740
NET EQUITY AT SEPTEMBER 30, 2014	(\$1,729,262)	(\$1,729,262)

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT QTD PERIOD ENDED SEPTEMBER 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<b><u>INCOME RECEIVED</u></b>					
PREMIUMS WRITTEN	\$2,844,795	(\$14,724)	(\$194)	-	\$2,829,877
OTHER INCOME (includes installment service fees)	5,002	-	-	-	5,002
INVESTMENT INCOME RECEIVED	17,141	-	-	-	17,141
NET REALIZED CAPITAL GAIN	2,466	-	-	-	2,466
<b>TOTAL</b>	<b>2,869,404</b>	<b>(14,724)</b>	<b>(194)</b>	<b>-</b>	<b>2,854,486</b>
<b><u>EXPENSES PAID</u></b>					
LOSSES PAID	510,225	1,059,026	168,420	-	1,737,671
ALLOCATED LOSS EXPENSE	31,307	76,473	53,290	-	161,070
UNALLOCATED LOSS EXPENSE	41,802	88,179	15,837	-	145,818
INSPECTION AND RATING ISO	6,728	-	-	-	6,728
SURVEYS & UNDERWRITING RPTS	25,657	-	-	-	25,657
BOARDS & BUREAUS	4,125	-	-	-	4,125
COMMISSIONS	238,495	(1,464)	(19)	-	237,012
ASSOCIATION EXPENSES	803,919	-	-	-	803,919
TAXES & FEES	-	-	-	-	-
<b>TOTAL</b>	<b>1,662,258</b>	<b>1,222,214</b>	<b>237,528</b>	<b>-</b>	<b>3,122,000</b>
<b>INCREASE (DECREASE)</b>	<b>1,207,146</b>	<b>(1,236,938)</b>	<b>(237,722)</b>	<b>-</b>	<b>(267,514)</b>
<b><u>DEDUCT</u></b>					
PRIOR ACCRUED INTEREST	13,970	-	-	-	13,970
CURRENT NONADMITTED ASSETS	195,141	-	-	-	195,141
CHANGE IN NET UNREALIZED CAPITAL LOSS	6,725	-	-	-	6,725
<b>TOTAL</b>	<b>215,836</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>215,836</b>
<b><u>ADD</u></b>					
CURRENT ACCRUED INTEREST	13,526	-	-	-	13,526
PRIOR NONADMITTED ASSETS	275,776	-	-	-	275,776
<b>TOTAL</b>	<b>289,302</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>289,302</b>
<b><u>OTHER CHARGES/ADDITIONS TO EQUITY</u></b>					
MEMBER ASSESSMENT	974,837	-	-	-	974,837
<b>TOTAL</b>	<b>974,837</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>974,837</b>
<b><u>EQUITY IN ASSETS OF ASSOCIATION</u></b>	<b>2,255,449</b>	<b>(1,236,938)</b>	<b>(237,722)</b>	<b>-</b>	<b>780,789</b>
<b><u>CURRENT RESERVES</u></b>					
UNEARNED PREMIUMS	5,234,893	311,225	-	-	5,546,118
UNPAID LOSSES	928,178	580,241	182,249	-	1,690,668
UNPAID LOSS EXPENSES	234,194	137,653	31,760	-	403,607
UNPAID ASSOCIATION EXPENSES	152,544	-	-	-	152,544
UNPAID TAXES & FEES	27,304	-	-	-	27,304
<b>TOTAL</b>	<b>6,577,113</b>	<b>1,029,119</b>	<b>214,009</b>	<b>-</b>	<b>7,820,241</b>
<b><u>PRIOR RESERVES</u></b>					
UNEARNED PREMIUMS	4,098,339	1,326,403	-	-	5,424,742
UNPAID LOSSES	625,042	1,279,166	250,585	-	2,154,793
UNPAID LOSSES EXPENSES	113,545	189,106	39,313	-	341,964
UNPAID ASSOCIATION EXPENSES	166,805	-	-	-	166,805
UNPAID TAXES & FEES	14,662	-	-	-	14,662
<b>TOTAL</b>	<b>5,018,393</b>	<b>2,794,675</b>	<b>289,898</b>	<b>-</b>	<b>8,102,966</b>
<b>NET CHANGE IN EQUITY</b>	<b>\$696,729</b>	<b>\$528,618</b>	<b>(\$161,833)</b>	<b>-</b>	<b>\$1,063,514</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT YTD PERIOD ENDED SEPTEMBER 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<b><u>INCOME RECEIVED</u></b>					
PREMIUMS WRITTEN	\$8,253,788	(\$125,790)	(\$4,005)	-	\$8,123,993
OTHER INCOME (includes installment service fees)	15,955	-	-	-	15,955
INVESTMENT INCOME RECEIVED	45,845	-	-	-	45,845
NET REALIZED CAPITAL LOSS	(866)	-	-	-	(866)
TOTAL	<u>8,314,722</u>	<u>(125,790)</u>	<u>(4,005)</u>	-	<u>8,184,927</u>
<b><u>EXPENSES PAID</u></b>					
LOSSES PAID	644,477	2,498,597	641,727	-	3,784,801
ALLOCATED LOSS EXPENSE	54,394	257,152	146,072	-	457,618
UNALLOCATED LOSS EXPENSE	65,022	334,374	97,530	-	496,926
INSPECTION AND RATING ISO	29,498	-	-	-	29,498
SURVEYS & UNDERWRITING RPTS	72,960	-	-	-	72,960
BOARDS & BUREAUS	12,375	-	-	-	12,375
COMMISSIONS	700,304	(11,034)	(401)	-	688,869
ASSOCIATION EXPENSES	2,573,937	-	-	-	2,573,937
TAXES & FEES	38,631	11,265	-	-	49,896
TOTAL	<u>4,191,598</u>	<u>3,090,354</u>	<u>884,928</u>	-	<u>8,166,880</u>
<b>INCREASE (DECREASE)</b>	<u>4,123,124</u>	<u>(3,216,144)</u>	<u>(888,933)</u>	-	<u>18,047</u>
<b><u>DEDUCT</u></b>					
PRIOR ACCRUED INTEREST	-	13,262	-	-	13,262
CURRENT NONADMITTED ASSETS	195,141	-	-	-	195,141
TOTAL	<u>195,141</u>	<u>13,262</u>	-	-	<u>208,403</u>
<b><u>ADD</u></b>					
CURRENT ACCRUED INTEREST	13,526	-	-	-	13,526
PRIOR NONADMITTED ASSETS	-	219,537	-	-	219,537
CHANGE IN NET UNREALIZED CAPITAL GAIN	32,183	-	-	-	32,183
TOTAL	<u>45,709</u>	<u>219,537</u>	-	-	<u>265,246</u>
<b><u>OTHER CHARGES/ADDITIONS TO EQUITY</u></b>					
MEMBER ASSESSMENT	974,837	-	-	-	974,837
TOTAL	<u>974,837</u>	-	-	-	<u>974,837</u>
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<u>4,948,529</u>	<u>(3,009,869)</u>	<u>(888,933)</u>	-	<u>1,049,727</u>
<b><u>CURRENT RESERVES</u></b>					
UNEARNED PREMIUMS	5,234,893	311,225	-	-	5,546,118
UNPAID LOSSES	928,178	580,241	182,249	-	1,690,668
UNPAID LOSS EXPENSES	234,194	137,653	31,760	-	403,607
UNPAID ASSOCIATION EXPENSES	152,544	-	-	-	152,544
UNPAID TAXES & FEES	27,304	-	-	-	27,304
TOTAL	<u>6,577,113</u>	<u>1,029,119</u>	<u>214,009</u>	-	<u>7,820,241</u>
<b><u>PRIOR RESERVES</u></b>					
UNEARNED PREMIUMS	-	5,474,189	-	-	5,474,189
UNPAID LOSSES	-	1,864,775	647,541	62,381	2,574,697
UNPAID LOSSES 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>8,667,254</u>
<b>NET CHANGE IN EQUITY</b>	<u>(\$1,628,584)</u>	<u>\$3,783,272</u>	<u>(\$366,404)</u>	<u>\$108,456</u>	<u>\$1,896,740</u>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING SEPTEMBER 30, 2014

	09-30-14 QUARTER-TO-DATE	
<b>Premiums Written</b>	<b>\$2,829,877</b>	
Current Unearned Reserve	5,546,118	
Prior Unearned Reserve	5,424,742	
Change in Unearned Premium Reserve	<u>(121,376)</u>	
<b>Net Premium Earned</b>		<b>\$2,708,501</b>
Losses Paid	1,779,792	
Less Salvage & Subrogation	<u>42,121</u>	
<b>Net Losses Paid</b>	<b>1,737,671</b>	
Current Loss Reserve	1,690,668	
Prior Loss Reserve	2,154,793	
Change in Loss Reserve	<u>(464,125)</u>	
<b>Net Losses Incurred</b>		<b>1,273,546</b>
Allocated Loss Exp. Paid	161,070	
Unallocated Loss Exp. Paid	<u>145,818</u>	
<b>Total Loss Exp. Paid</b>	<b>306,888</b>	
Current Loss Exp. Reserve	403,607	
Prior Loss Exp. Reserve	341,964	
Change in Loss Exp. Reserve	<u>61,643</u>	
<b>Net Loss Exp. Incurred</b>		<b>368,531</b>
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$1,642,077</b>
Taxes & Fees Paid	-	
Current Reserve	27,304	
Prior Reserve	14,662	
Change in Reserve for Taxes & Fees	<u>12,642</u>	
<b>Net Taxes &amp; Fees Incurred</b>		<b>12,642</b>
Commissions Expense Paid	237,012	
Board Bureaus & Inspections Paid	36,510	
Other Operating Exp. Paid	<u>803,919</u>	
<b>Total Underwriting Exp. Paid</b>	<b>1,077,441</b>	
Current Reserve	152,544	
Prior Reserve	166,805	
Change in Other Underwriting Exp. Reserve	<u>(14,261)</u>	
<b>Other Underwriting Exp. Incurred</b>		<b>1,063,180</b>
<b>Total Other Underwriting Exp. Incurred</b>		<b>1,075,822</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$2,717,899</b>
<b>Underwriting Loss</b>		<b>(\$9,398)</b>
Net Investment Income Received	17,141	
Current Accrued Interest	13,526	
Prior Accrued Interest	13,970	
Change in Accrued Interest	<u>(444)</u>	
<b>Net Investment Income Earned</b>		<b>16,697</b>
Net Realized Capital Gain		<u>2,466</u>
<b>Net Investment Gain</b>		<b>19,163</b>
Othe Income (includes installment service fees)		<u>5,002</u>
<b>Net Gain</b>		<b>\$14,767</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING SEPTEMBER 30, 2014

	09-30-14 YEAR-TO-DATE	
<b>Premiums Written</b>	<b>\$8,123,993</b>	
Current Unearned Reserve	5,546,118	
Prior Unearned Reserve	5,474,189	
Change in Unearned Premium Reserve	<u>(71,929)</u>	
<b>Net Premium Earned</b>		<b>\$8,052,064</b>
Losses Paid	3,838,504	
Less Salvage & Subrogation	<u>53,703</u>	
<b>Net Losses Paid</b>	3,784,801	
Current Loss Reserve	1,690,668	
Prior Loss Reserve	2,574,697	
Change in Loss Reserve	<u>(884,029)</u>	
<b>Net Losses Incurred</b>		2,900,772
Allocated Loss Exp. Paid	457,618	
Unallocated Loss Exp. Paid	<u>496,926</u>	
<b>Total Loss Exp. Paid</b>	954,544	
Current Loss Exp. Reserve	403,607	
Prior Loss Exp. Reserve	404,048	
Change in Loss Exp. Reserve	<u>(441)</u>	
<b>Net Loss Exp. Incurred</b>		954,103
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$3,854,875</b>
Taxes & Fees Paid	49,896	
Current Reserve	27,304	
Prior Reserve	38,870	
Change in Reserve for Taxes & Fees	<u>(11,566)</u>	
<b>Net Taxes &amp; Fees Incurred</b>		38,330
Commissions Expense Paid	688,869	
Board Bureaus & Inspections Paid	114,834	
Other Operating Exp. Paid	<u>2,573,937</u>	
<b>Total Underwriting Exp. Paid</b>	3,377,640	
Current Reserve	152,544	
Prior Reserve	175,450	
Change in Other Underwriting Exp. Reserve	<u>(22,906)</u>	
<b>Other Underwriting Exp. Incurred</b>		3,354,734
<b>Total Other Underwriting Exp. Incurred</b>		<b>3,393,064</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$7,247,939</b>
<b>Underwriting Gain</b>		<b>\$804,125</b>
Net Investment Income Received	45,845	
Current Accrued Interest	13,526	
Prior Accrued Interest	13,262	
Change in Accrued Interest	<u>264</u>	
<b>Net Investment Income Earned</b>		46,109
Net Realized Capital Loss		<u>(866)</u>
<b>Net Investment Gain</b>		45,243
Othe Income (includes installment service fees)		<u>15,955</u>
<b>Net Gain</b>		<b>\$865,323</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING SEPTEMBER 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<b>*SEE NOTE BELOW</b>					
<b>WRITTEN PREMIUMS</b>					
FIRE	\$2,090,273	(\$10,808)	(\$150)	-	\$2,079,315
ALLIED	747,819	(3,872)	(44)	-	743,903
CRIME	6,703	(44)	-	-	6,659
<b>TOTAL</b>	<b>2,844,795</b>	<b>(14,724)</b>	<b>(194)</b>	<b>-</b>	<b>2,829,877</b>
<b>CURRENT UNEARNED PREMIUM RESERVE</b>					
<b>@ 09-30-14</b>					
FIRE	3,868,134	234,784	-	-	4,102,918
ALLIED	1,352,212	75,608	-	-	1,427,820
CRIME	14,547	833	-	-	15,380
<b>TOTAL</b>	<b>5,234,893</b>	<b>311,225</b>	<b>-</b>	<b>-</b>	<b>5,546,118</b>
<b>PRIOR UNEARNED PREMIUM RESERVE</b>					
<b>@ 06-30-14</b>					
FIRE	3,049,612	992,249	-	-	4,041,861
ALLIED	1,036,161	330,266	-	-	1,366,427
CRIME	12,566	3,888	-	-	16,454
<b>TOTAL</b>	<b>4,098,339</b>	<b>1,326,403</b>	<b>-</b>	<b>-</b>	<b>5,424,742</b>
<b>EARNED PREMIUM</b>					
FIRE	1,271,751	746,657	(150)	-	2,018,258
ALLIED	431,768	250,786	(44)	-	682,510
CRIME	4,722	3,011	-	-	7,733
<b>TOTAL</b>	<b>\$1,708,241</b>	<b>\$1,000,454</b>	<b>(\$194)</b>	<b>-</b>	<b>\$2,708,501</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 SEPTEMBER 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<b>*SEE NOTE BELOW</b>					
<b>WRITTEN PREMIUMS</b>					
FIRE	\$6,123,878	(\$92,876)	(\$3,116)	-	\$6,027,886
ALLIED	2,106,972	(32,805)	(889)	-	2,073,278
CRIME	22,938	(109)	-	-	22,829
<b>TOTAL</b>	<b>8,253,788</b>	<b>(125,790)</b>	<b>(4,005)</b>	<b>-</b>	<b>8,123,993</b>
<b>CURRENT UNEARNED PREMIUM RESERVE @ 09-30-14</b>					
FIRE	3,868,134	234,784	-	-	4,102,918
ALLIED	1,352,212	75,608	-	-	1,427,820
CRIME	14,547	833	-	-	15,380
<b>TOTAL</b>	<b>5,234,893</b>	<b>311,225</b>	<b>-</b>	<b>-</b>	<b>5,546,118</b>
<b>PRIOR UNEARNED PREMIUM RESERVE @ 12-31-13</b>					
FIRE	-	4,085,069	-	-	4,085,069
ALLIED	-	1,371,534	-	-	1,371,534
CRIME	-	17,586	-	-	17,586
<b>TOTAL</b>	<b>-</b>	<b>5,474,189</b>	<b>-</b>	<b>-</b>	<b>5,474,189</b>
<b>EARNED PREMIUM</b>					
FIRE	2,255,744	3,757,409	(3,116)	-	6,010,037
ALLIED	754,760	1,263,121	(889)	-	2,016,992
CRIME	8,391	16,644	-	-	25,035
<b>TOTAL</b>	<b>\$3,018,895</b>	<b>\$5,037,174</b>	<b>(\$4,005)</b>	<b>-</b>	<b>\$8,052,064</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 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>
<b>1Q13</b>	\$138,025	\$813,752	\$951,777	<b>1Q14</b>	\$120,676	\$826,530
<b>2Q13</b>	\$134,123	\$827,225	\$961,348	<b>2Q14</b>	\$118,191	\$829,320
<b>3Q13</b>	\$132,159	\$841,132	\$973,291	<b>3Q14</b>	\$115,639	\$839,761
<b>4Q13</b>	\$128,345	\$837,518	\$965,863			\$955,400

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, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<b>PAID LOSSES</b>					
<b>Net of Salvage &amp; Subrogation Received</b>					
FIRE	\$482,588	\$927,977	\$173,704	-	\$1,584,269
ALLIED	27,637	129,923	(5,284)	-	152,276
CRIME	-	1,126	-	-	1,126
<b>TOTAL</b>	<b>510,225</b>	<b>1,059,026</b>	<b>168,420</b>	<b>-</b>	<b>1,737,671</b>
<b>CURRENT CASE BASIS RESERVES (09-30-14)</b>					
FIRE	510,353	369,302	82,332	-	961,987
ALLIED	59,500	62,336	99,917	-	221,753
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>569,853</b>	<b>431,638</b>	<b>182,249</b>	<b>-</b>	<b>1,183,740</b>
<b>CURRENT I.B.N.R. RESERVES (09-30-14)</b>					
FIRE	320,911	127,142	-	-	448,053
ALLIED	37,414	21,461	-	-	58,875
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>358,325</b>	<b>148,603</b>	<b>-</b>	<b>-</b>	<b>506,928</b>
<b>PRIOR LOSS RESERVES (06-30-14)</b>					
<b>(Including I.B.N.R. Reserves)</b>					
FIRE	577,542	1,149,827	133,568	-	1,860,937
ALLIED	47,500	125,643	117,017	-	290,160
CRIME	-	3,696	-	-	3,696
<b>TOTAL</b>	<b>625,042</b>	<b>1,279,166</b>	<b>250,585</b>	<b>-</b>	<b>2,154,793</b>
<b>INCURRED LOSSES</b>					
FIRE	736,310	274,594	122,468	-	1,133,372
ALLIED	77,051	88,077	(22,384)	-	142,744
CRIME	-	(2,570)	-	-	(2,570)
<b>TOTAL</b>	<b>\$813,361</b>	<b>\$360,101</b>	<b>\$100,084</b>	<b>-</b>	<b>\$1,273,546</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED SEPTEMBER 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<b>PAID LOSSES</b>					
<b>Net of Salvage &amp; Subrogation Received</b>					
FIRE	\$587,079	\$1,978,397	\$545,616	-	\$3,111,092
ALLIED	57,398	519,074	96,111	-	672,583
CRIME	-	1,126	-	-	1,126
<b>TOTAL</b>	<u>644,477</u>	<u>2,498,597</u>	<u>641,727</u>	<u>-</u>	<u><b>3,784,801</b></u>
<b>CURRENT CASE BASIS RESERVES (09-30-14)</b>					
FIRE	510,353	369,302	82,332	-	961,987
ALLIED	59,500	62,336	99,917	-	221,753
CRIME	-	-	-	-	-
<b>TOTAL</b>	<u>569,853</u>	<u>431,638</u>	<u>182,249</u>	<u>-</u>	<u><b>1,183,740</b></u>
<b>CURRENT I.B.N.R. RESERVES (09-30-14)</b>					
FIRE	320,911	127,142	-	-	448,053
ALLIED	37,414	21,461	-	-	58,875
CRIME	-	-	-	-	-
<b>TOTAL</b>	<u>358,325</u>	<u>148,603</u>	<u>-</u>	<u>-</u>	<u><b>506,928</b></u>
<b>PRIOR LOSS RESERVES (12-31-13)</b>					
<b>(Including I.B.N.R. Reserves)</b>					
FIRE	-	1,771,755	584,078	52,263	2,408,096
ALLIED	-	93,020	63,463	10,118	166,601
CRIME	-	-	-	-	-
<b>TOTAL</b>	<u>-</u>	<u>1,864,775</u>	<u>647,541</u>	<u>62,381</u>	<u><b>2,574,697</b></u>
<b>INCURRED LOSSES</b>					
FIRE	1,418,343	703,086	43,870	(52,263)	2,113,036
ALLIED	154,312	509,851	132,565	(10,118)	786,610
CRIME	-	1,126	-	-	1,126
<b>TOTAL</b>	<u><b>\$1,572,655</b></u>	<u><b>\$1,214,063</b></u>	<u><b>\$176,435</b></u>	<u><b>(\$62,381)</b></u>	<u><b>\$2,900,772</b></u>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING SEPTEMBER 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>					
FIRE	\$57,635	\$118,804	\$24,150	-	\$200,589
ALLIED	15,474	45,169	44,977	-	105,620
CRIME	-	679	-	-	679
<b>TOTAL</b>	<b>73,109</b>	<b>164,652</b>	<b>69,127</b>	<b>-</b>	<b>306,888</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 09-30-14</b>					
FIRE	209,741	117,773	14,348	-	341,862
ALLIED	24,453	19,880	17,412	-	61,745
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>234,194</b>	<b>137,653</b>	<b>31,760</b>	<b>-</b>	<b>403,607</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 06-30-14</b>					
FIRE	104,916	169,986	20,955	-	295,857
ALLIED	8,629	18,574	18,358	-	45,561
CRIME	-	546	-	-	546
<b>TOTAL</b>	<b>113,545</b>	<b>189,106</b>	<b>39,313</b>	<b>-</b>	<b>341,964</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>					
FIRE	162,460	66,591	17,543	-	246,594
ALLIED	31,298	46,475	44,031	-	121,804
CRIME	-	133	-	-	133
<b>TOTAL</b>	<b>\$193,758</b>	<b>\$113,199</b>	<b>\$61,574</b>	<b>-</b>	<b>\$368,531</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING SEPTEMBER 30, 2014

	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	POLICY YEAR 2011	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>					
FIRE	\$89,100	\$377,129	\$125,162	-	\$591,391
ALLIED	30,316	213,718	118,440	-	362,474
CRIME	-	679	-	-	679
<b>TOTAL</b>	<b>119,416</b>	<b>591,526</b>	<b>243,602</b>	<b>-</b>	<b>954,544</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 09-30-14</b>					
FIRE	209,741	117,773	14,348	-	341,862
ALLIED	24,453	19,880	17,412	-	61,745
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>234,194</b>	<b>137,653</b>	<b>31,760</b>	<b>-</b>	<b>403,607</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 12-31-13</b>					
FIRE	-	255,559	80,274	38,601	374,434
ALLIED	-	13,417	8,723	7,474	29,614
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>268,976</b>	<b>88,997</b>	<b>46,075</b>	<b>404,048</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>					
FIRE	298,841	239,343	59,236	(38,601)	558,819
ALLIED	54,769	220,181	127,129	(7,474)	394,605
CRIME	-	679	-	-	679
<b>TOTAL</b>	<b>\$353,610</b>	<b>\$460,203</b>	<b>\$186,365</b>	<b>(\$46,075)</b>	<b>\$954,103</b>