

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## BALANCE SHEET AT SEPTEMBER 30, 2015

	LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<b><u>ASSETS</u></b>			
BONDS	\$1,128,875	-	\$1,128,875
STOCKS	1,025,291	-	1,025,291
CASH & SHORT-TERM INVESTMENTS	12,881,268	-	12,881,268
PREPAID EXPENSES	61,144	61,144	-
ACCRUED INTEREST	16,121	-	16,121
FURNITURE & EQUIPMENT	13,437	13,437	-
EDP - EQUIPMENT & SOFTWARE	69,703	44,756	24,947
PREMIUMS RECEIVABLE	183,325	-	183,325
ASSESSMENT RECEIVABLE	486,936	-	486,936
<b>TOTAL ASSETS</b>	<b>\$15,866,100</b>	<b>\$119,337</b>	<b>\$15,746,763</b>
 <b><u>LIABILITIES</u></b>			
POST RETIREMENT BENEFITS (other than pensions)		3,729,240	
DEFINED BENEFIT PENSION PLAN		1,555,599	
ASSESSMENT PAYABLE		101,244	
AMOUNTS HELD FOR OTHERS		436,759	
PAYABLE FOR SECURITIES		1,245,774	
ADVANCE PREMIUMS		363,390	
RETURN PREMIUMS		71,024	
OTHER PAYABLES		12,069	
CLAIM CHECKS PAYABLE		31,084	
<b>TOTAL LIABILITIES</b>			<b>7,546,183</b>
 <b><u>RESERVES</u></b>			
UNEARNED PREMIUMS		5,322,054	
LOSS - CASE BASIS		1,551,493	
LOSS - I.B.N.R		495,864	
LOSS EXPENSE- ALLOCATED		249,734	
LOSS EXPENSE- UNALLOCATED		134,431	
ASSOCIATION EXPENSES		189,102	
TAXES & FEES		25,603	
<b>TOTAL RESERVES</b>			<b>7,968,281</b>
<b>TOTAL LIABILITIES &amp; RESERVES</b>			<b>15,514,464</b>
 <b><u>EQUITY ACCOUNT</u></b>			
NET EQUITY AT SEPTEMBER 30, 2015			<b>232,299</b>
<b>TOTAL LIABILITIES PLUS EQUITY ACCOUNT</b>			<b>\$15,746,763</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## INCOME STATEMENT SEPTEMBER 30, 2015

	QUARTER-TO-DATE	YEAR-TO-DATE
<b><u>UNDERWRITING INCOME</u></b>		
PREMIUMS EARNED	\$2,636,499	\$7,899,141
<b><u>DEDUCTIONS</u></b>		
LOSSES INCURRED	1,012,505	2,947,385
LOSS EXPENSES INCURRED	355,971	847,166
COMMISSIONS INCURRED	224,288	659,323
OTHER UNDERWRITING EXPENSES	1,522,610	3,021,860
TAXES & FEES INCURRED	12,227	35,039
TOTAL DEDUCTIONS	3,127,601	7,510,773
UNDERWRITING GAIN / (LOSS)	(491,102)	388,368
<b><u>INVESTMENT INCOME</u></b>		
NET INVESTMENT INCOME EARNED	21,971	56,257
NET REALIZED CAPITAL GAIN / (LOSS)	1,071	(470)
NET INVESTMENT GAIN	23,042	55,787
<b><u>OTHER INCOME</u></b>		
OTHER INCOME	-	29
INSTALLMENT SERVICE FEE	5,018	14,555
TOTAL OTHER INCOME	5,018	14,584
NET GAIN / (LOSS)	(463,042)	458,739
<b><u>EQUITY ACCOUNT</u></b>		
NET EQUITY - PRIOR	(2,091,682)	(3,121,000)
NET GAIN / (LOSS) FOR PERIOD	(463,042)	458,739
MEMBER ASSESSMENT	2,717,611	2,717,611
CHANGE IN NONADMITTED ASSETS	84,396	202,955
CHANGE IN NET UNREALIZED CAPITAL LOSS	(14,984)	(26,006)
CHANGE IN EQUITY	2,323,981	3,353,299
NET EQUITY AT SEPTEMBER 30, 2015	\$232,299	\$232,299

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT QTD PERIOD ENDED SEPTEMBER 30, 2015

	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	TOTAL
<b><u>INCOME RECEIVED</u></b>					
PREMIUMS WRITTEN	\$2,701,868	(\$15,073)	-	-	\$2,686,795
OTHER INCOME (includes installment service fees)	5,018	-	-	-	5,018
INVESTMENT INCOME RECEIVED	22,082	-	-	-	22,082
NET REALIZED CAPITAL GAIN	1,071	-	-	-	1,071
TOTAL	2,730,039	(15,073)	-	-	2,714,966
<b><u>EXPENSES PAID</u></b>					
LOSSES PAID	229,814	392,041	17,333	-	639,188
ALLOCATED LOSS EXPENSE	31,008	41,666	43,122	-	115,796
UNALLOCATED LOSS EXPENSE	81,327	139,751	6,302	-	227,380
INSPECTION AND RATING ISO	6,853	-	-	-	6,853
SURVEYS & UNDERWRITING RPTS	20,794	-	-	-	20,794
BOARDS & BUREAUS	4,500	-	-	-	4,500
COMMISSIONS	225,692	(1,404)	-	-	224,288
ASSOCIATION EXPENSES	1,534,335	-	-	-	1,534,335
TAXES & FEES	-	-	-	-	-
TOTAL	2,134,323	572,054	66,757	-	2,773,134
<b>INCREASE (DECREASE)</b>	<b>595,716</b>	<b>(587,127)</b>	<b>(66,757)</b>	-	<b>(58,168)</b>
<b><u>DEDUCT</u></b>					
PRIOR ACCRUED INTEREST	16,232	-	-	-	16,232
CURRENT NONADMITTED ASSETS	119,337	-	-	-	119,337
CHANGE IN NET UNREALIZED CAPITAL LOSS	14,984	-	-	-	14,984
TOTAL	150,553	-	-	-	150,553
<b><u>ADD</u></b>					
CURRENT ACCRUED INTEREST	16,121	-	-	-	16,121
PRIOR NONADMITTED ASSETS	203,732	-	-	-	203,732
TOTAL	219,853	-	-	-	219,853
<b><u>OTHER CHARGES/ADDITIONS TO EQUITY</u></b>					
MEMBER ASSESSMENT	2,717,611	-	-	-	2,717,611
TOTAL	2,717,611	-	-	-	2,717,611
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<b>3,382,627</b>	<b>(587,127)</b>	<b>(66,757)</b>	-	<b>2,728,743</b>
<b><u>CURRENT RESERVES</u></b>					
UNEARNED PREMIUMS	5,007,241	314,813	-	-	5,322,054
UNPAID LOSSES	993,447	723,273	330,637	-	2,047,357
UNPAID LOSS EXPENSES	194,477	143,602	46,086	-	384,165
UNPAID ASSOCIATION EXPENSES	189,102	-	-	-	189,102
UNPAID TAXES & FEES	25,603	-	-	-	25,603
TOTAL	6,409,870	1,181,688	376,723	-	7,968,281
<b><u>PRIOR RESERVES</u></b>					
UNEARNED PREMIUMS	3,946,374	1,325,384	-	-	5,271,758
UNPAID LOSSES	500,121	1,005,716	168,203	-	1,674,040
UNPAID LOSSES EXPENSES	93,406	232,975	44,989	-	371,370
UNPAID ASSOCIATION EXPENSES	232,974	-	-	-	232,974
UNPAID TAXES & FEES	13,376	-	-	-	13,376
TOTAL	4,786,251	2,564,075	213,192	-	7,563,518
<b>NET CHANGE IN EQUITY</b>	<b>\$1,759,008</b>	<b>\$795,260</b>	<b>(\$230,288)</b>	-	<b>\$2,323,980</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT YTD PERIOD ENDED SEPTEMBER 30, 2015

	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	TOTAL
<b><u>INCOME RECEIVED</u></b>					
PREMIUMS WRITTEN	\$7,918,122	(\$112,775)	(\$3,381)	-	\$7,801,966
OTHER INCOME (includes installment service fees)	14,584	-	-	-	14,584
INVESTMENT INCOME RECEIVED	52,097	-	-	-	52,097
NET REALIZED CAPITAL LOSS	(470)	-	-	-	(470)
TOTAL	<u>7,984,333</u>	<u>(112,775)</u>	<u>(3,381)</u>	-	<u>7,868,177</u>
<b><u>EXPENSES PAID</u></b>					
LOSSES PAID	382,409	2,218,068	166,688	-	2,767,165
ALLOCATED LOSS EXPENSE	46,608	184,916	163,983	-	395,507
UNALLOCATED LOSS EXPENSE	75,393	356,201	27,346	-	458,940
INSPECTION AND RATING ISO	37,783	-	-	-	37,783
SURVEYS & UNDERWRITING RPTS	50,635	104	-	-	50,739
BOARDS & BUREAUS	12,750	-	-	-	12,750
COMMISSIONS	669,703	(10,042)	(338)	-	659,323
ASSOCIATION EXPENSES	2,933,339	-	-	-	2,933,339
TAXES & FEES	38,220	9,646	-	-	47,866
TOTAL	<u>4,246,840</u>	<u>2,758,893</u>	<u>357,679</u>	-	<u>7,363,412</u>
<b>INCREASE (DECREASE)</b>	<b><u>3,737,493</u></b>	<b><u>(2,871,668)</u></b>	<b><u>(361,060)</u></b>	-	<b><u>504,765</u></b>
<b><u>DEDUCT</u></b>					
PRIOR ACCRUED INTEREST	-	11,961	-	-	11,961
CURRENT NONADMITTED ASSETS	119,337	-	-	-	119,337
CHANGE IN NET UNREALIZED CAPITAL LOSS	26,006	-	-	-	26,006
TOTAL	<u>145,343</u>	<u>11,961</u>	-	-	<u>157,304</u>
<b><u>ADD</u></b>					
CURRENT ACCRUED INTEREST	16,121	-	-	-	16,121
PRIOR NONADMITTED ASSETS	-	322,291	-	-	322,291
TOTAL	<u>16,121</u>	<u>322,291</u>	-	-	<u>338,412</u>
<b><u>OTHER CHARGES/ADDITIONS TO EQUITY</u></b>					
MEMBER ASSESSMENT	2,717,611	-	-	-	2,717,611
TOTAL	<u>2,717,611</u>	-	-	-	<u>2,717,611</u>
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<b><u>6,325,882</u></b>	<b><u>(2,561,338)</u></b>	<b><u>(361,060)</u></b>	-	<b><u>3,403,484</u></b>
<b><u>CURRENT RESERVES</u></b>					
UNEARNED PREMIUMS	5,007,241	314,813	-	-	5,322,054
UNPAID LOSSES	993,447	723,273	330,637	-	2,047,357
UNPAID LOSS EXPENSES	194,477	143,602	46,086	-	384,165
UNPAID ASSOCIATION EXPENSES	189,102	-	-	-	189,102
UNPAID TAXES & FEES	25,603	-	-	-	25,603
TOTAL	<u>6,409,870</u>	<u>1,181,688</u>	<u>376,723</u>	-	<u>7,968,281</u>
<b><u>PRIOR RESERVES</u></b>					
UNEARNED PREMIUMS	-	5,419,229	-	-	5,419,229
UNPAID LOSSES	-	1,534,756	227,019	105,362	1,867,137
UNPAID LOSSES EXPENSES	-	296,046	71,752	23,648	391,446
UNPAID ASSOCIATION EXPENSES	-	201,853	-	-	201,853
UNPAID TAXES & FEES	-	38,430	-	-	38,430
TOTAL	-	<u>7,490,314</u>	<u>298,771</u>	<u>129,010</u>	<u>7,918,095</u>
<b>NET CHANGE IN EQUITY</b>	<b><u>(\$83,988)</u></b>	<b><u>\$3,747,288</u></b>	<b><u>(\$439,012)</u></b>	<b><u>\$129,010</u></b>	<b><u>\$3,353,299</u></b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING SEPTEMBER 30, 2015

	09-30-15 QUARTER-TO-DATE	
<b>Premiums Written</b>	<b>\$2,686,795</b>	
Current Unearned Reserve	5,322,054	
Prior Unearned Reserve	5,271,758	
Change in Unearned Premium Reserve	<u>(50,296)</u>	
<b>Net Premium Earned</b>		<b>\$2,636,499</b>
Losses Paid	642,537	
Less Salvage & Subrogation	<u>3,349</u>	
<b>Net Losses Paid</b>	639,188	
Current Loss Reserve	2,047,357	
Prior Loss Reserve	1,674,040	
Change in Loss Reserve	<u>373,317</u>	
<b>Net Losses Incurred</b>		1,012,505
Allocated Loss Exp. Paid	115,796	
Unallocated Loss Exp. Paid	<u>227,380</u>	
<b>Total Loss Exp. Paid</b>	343,176	
Current Loss Exp. Reserve	384,165	
Prior Loss Exp. Reserve	371,370	
Change in Loss Exp. Reserve	<u>12,795</u>	
<b>Net Loss Exp. Incurred</b>		355,971
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$1,368,476</b>
Taxes & Fees Paid	-	
Current Reserve	25,603	
Prior Reserve	13,376	
Change in Reserve for Taxes & Fees	<u>12,227</u>	
<b>Net Taxes &amp; Fees Incurred</b>		12,227
Commissions Expense Paid	224,288	
Board Bureaus & Inspections Paid	32,147	
Other Operating Exp. Paid	<u>1,534,335</u>	
<b>Total Underwriting Exp. Paid</b>	1,790,770	
Current Reserve	189,102	
Prior Reserve	232,974	
Change in Other Underwriting Exp. Reserve	<u>(43,872)</u>	
<b>Other Underwriting Exp. Incurred</b>		1,746,898
<b>Total Other Underwriting Exp. Incurred</b>		1,759,125
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$3,127,601</b>
<b>Underwriting Loss</b>		<b>(\$491,102)</b>
Net Investment Income Received	22,082	
Current Accrued Interest	16,121	
Prior Accrued Interest	16,232	
Change in Accrued Interest	<u>(111)</u>	
<b>Net Investment Income Earned</b>		21,971
Net Realized Capital Gain		<u>1,071</u>
<b>Net Investment Gain</b>		23,042
Othe Income (includes installment service fees)		<u>5,018</u>
<b>Net Loss</b>		<b>(\$463,042)</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING SEPTEMBER 30, 2015

	09-30-15 YEAR-TO-DATE	
<b>Premiums Written</b>	<b>\$7,801,966</b>	
Current Unearned Reserve	5,322,054	
Prior Unearned Reserve	5,419,229	
Change in Unearned Premium Reserve	97,175	
<b>Net Premium Earned</b>		<b>\$7,899,141</b>
Losses Paid	2,774,282	
Less Salvage & Subrogation	7,117	
<b>Net Losses Paid</b>	<b>2,767,165</b>	
Current Loss Reserve	2,047,357	
Prior Loss Reserve	1,867,137	
Change in Loss Reserve	180,220	
<b>Net Losses Incurred</b>		<b>2,947,385</b>
Allocated Loss Exp. Paid	395,507	
Unallocated Loss Exp. Paid	458,940	
<b>Total Loss Exp. Paid</b>	<b>854,447</b>	
Current Loss Exp. Reserve	384,165	
Prior Loss Exp. Reserve	391,446	
Change in Loss Exp. Reserve	(7,281)	
<b>Net Loss Exp. Incurred</b>		<b>847,166</b>
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$3,794,551</b>
Taxes & Fees Paid	47,866	
Current Reserve	25,603	
Prior Reserve	38,430	
Change in Reserve for Taxes & Fees	(12,827)	
<b>Net Taxes &amp; Fees Incurred</b>		<b>35,039</b>
Commissions Expense Paid	659,323	
Board Bureaus & Inspections Paid	101,272	
Other Operating Exp. Paid	2,933,339	
<b>Total Underwriting Exp. Paid</b>	<b>3,693,934</b>	
Current Reserve	189,102	
Prior Reserve	201,853	
Change in Other Underwriting Exp. Reserve	(12,751)	
<b>Other Underwriting Exp. Incurred</b>		<b>3,681,183</b>
<b>Total Other Underwriting Exp. Incurred</b>		<b>3,716,222</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$7,510,773</b>
<b>Underwriting Gain</b>		<b>\$388,368</b>
Net Investment Income Received	52,097	
Current Accrued Interest	16,121	
Prior Accrued Interest	11,961	
Change in Accrued Interest	4,160	
<b>Net Investment Income Earned</b>		<b>56,257</b>
Net Realized Capital Loss		(470)
<b>Net Investment Gain</b>		<b>55,787</b>
Othe Income (includes installment service fees)		14,584
<b>Net Gain</b>		<b>\$458,739</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING SEPTEMBER 30, 2015

	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	TOTAL
<b>*SEE NOTE BELOW</b>					
<b>WRITTEN PREMIUMS</b>					
FIRE	\$1,957,260	(\$10,705)	-	-	\$1,946,555
ALLIED	738,777	(4,368)	-	-	734,409
CRIME	5,831	-	-	-	5,831
<b>TOTAL</b>	<b>2,701,868</b>	<b>(15,073)</b>	<b>-</b>	<b>-</b>	<b>2,686,795</b>
<b>CURRENT UNEARNED PREMIUM RESERVE @ 09-30-15</b>					
FIRE	3,654,088	235,886	-	-	3,889,974
ALLIED	1,341,991	78,120	-	-	1,420,111
CRIME	11,162	807	-	-	11,969
<b>TOTAL</b>	<b>5,007,241</b>	<b>314,813</b>	<b>-</b>	<b>-</b>	<b>5,322,054</b>
<b>PRIOR UNEARNED PREMIUM RESERVE @ 06-30-15</b>					
FIRE	2,905,251	982,609	-	-	3,887,860
ALLIED	1,032,275	339,374	-	-	1,371,649
CRIME	8,848	3,401	-	-	12,249
<b>TOTAL</b>	<b>3,946,374</b>	<b>1,325,384</b>	<b>-</b>	<b>-</b>	<b>5,271,758</b>
<b>EARNED PREMIUM</b>					
FIRE	1,208,423	736,018	-	-	1,944,441
ALLIED	429,061	256,886	-	-	685,947
CRIME	3,517	2,594	-	-	6,111
<b>TOTAL</b>	<b>\$1,641,001</b>	<b>\$995,498</b>	<b>-</b>	<b>-</b>	<b>\$2,636,499</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, 2015

	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	TOTAL
<b>*SEE NOTE BELOW</b>					
<b>WRITTEN PREMIUMS</b>					
FIRE	\$5,808,125	(\$80,479)	(\$2,700)	-	\$5,724,946
ALLIED	2,093,226	(31,628)	(681)	-	2,060,917
CRIME	16,771	(668)	-	-	16,103
<b>TOTAL</b>	<b>7,918,122</b>	<b>(112,775)</b>	<b>(3,381)</b>	<b>-</b>	<b>7,801,966</b>
<b>CURRENT UNEARNED PREMIUM RESERVE</b>					
<b>@ 09-30-15</b>					
FIRE	3,654,088	235,886	-	-	3,889,974
ALLIED	1,341,991	78,120	-	-	1,420,111
CRIME	11,162	807	-	-	11,969
<b>TOTAL</b>	<b>5,007,241</b>	<b>314,813</b>	<b>-</b>	<b>-</b>	<b>5,322,054</b>
<b>PRIOR UNEARNED PREMIUM RESERVE</b>					
<b>@ 12-31-14</b>					
FIRE	-	4,005,840	-	-	4,005,840
ALLIED	-	1,398,752	-	-	1,398,752
CRIME	-	14,637	-	-	14,637
<b>TOTAL</b>	<b>-</b>	<b>5,419,229</b>	<b>-</b>	<b>-</b>	<b>5,419,229</b>
<b>EARNED PREMIUM</b>					
FIRE	2,154,037	3,689,475	(2,700)	-	5,840,812
ALLIED	751,235	1,289,004	(681)	-	2,039,558
CRIME	5,609	13,162	-	-	18,771
<b>TOTAL</b>	<b>\$2,910,881</b>	<b>\$4,991,641</b>	<b>(\$3,381)</b>	<b>-</b>	<b>\$7,899,141</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>1Q14</b>	\$120,676	\$826,530	\$947,206	<b>1Q15</b>	\$103,113	\$822,286	\$925,399
<b>2Q14</b>	\$118,191	\$829,320	\$947,511	<b>2Q15</b>	\$102,393	\$822,621	\$925,014
<b>3Q14</b>	\$115,639	\$839,761	\$955,400	<b>3Q15</b>	\$104,201	\$832,221	\$936,422
<b>4Q14</b>	\$107,740	\$853,290	\$961,030				

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, 2015

	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	TOTAL
<b>PAID LOSSES</b>					
<b>Net of Salvage &amp; Subrogation Received</b>					
FIRE	\$179,439	\$339,375	\$12,500	-	\$531,314
ALLIED	50,375	50,736	4,833	-	105,944
CRIME	-	1,930	-	-	1,930
<b>TOTAL</b>	<b>229,814</b>	<b>392,041</b>	<b>17,333</b>	<b>-</b>	<b>639,188</b>
<b>CURRENT CASE BASIS RESERVES (09-30-15)</b>					
FIRE	541,152	495,402	275,318	-	1,311,872
ALLIED	61,800	122,502	55,319	-	239,621
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>602,952</b>	<b>617,904</b>	<b>330,637</b>	<b>-</b>	<b>1,551,493</b>
<b>CURRENT I.B.N.R. RESERVES (09-30-15)</b>					
FIRE	350,471	84,479	-	-	434,950
ALLIED	40,024	20,890	-	-	60,914
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>390,495</b>	<b>105,369</b>	<b>-</b>	<b>-</b>	<b>495,864</b>
<b>PRIOR LOSS RESERVES (06-30-15)</b>					
<b>(Including I.B.N.R. Reserves)</b>					
FIRE	449,224	790,329	80,603	-	1,320,156
ALLIED	50,897	214,789	87,600	-	353,286
CRIME	-	598	-	-	598
<b>TOTAL</b>	<b>500,121</b>	<b>1,005,716</b>	<b>168,203</b>	<b>-</b>	<b>1,674,040</b>
<b>INCURRED LOSSES</b>					
FIRE	621,838	128,927	207,215	-	957,980
ALLIED	101,302	(20,661)	(27,448)	-	53,193
CRIME	-	1,332	-	-	1,332
<b>TOTAL</b>	<b>\$723,140</b>	<b>\$109,598</b>	<b>\$179,767</b>	<b>-</b>	<b>\$1,012,505</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED SEPTEMBER 30, 2015

	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	TOTAL
<b>PAID LOSSES</b>					
<b>Net of Salvage &amp; Subrogation Received</b>					
FIRE	\$321,368	\$1,759,967	\$84,109	-	\$2,165,444
ALLIED	61,041	456,171	82,579	-	599,791
CRIME	-	1,930	-	-	1,930
<b>TOTAL</b>	<b>382,409</b>	<b>2,218,068</b>	<b>166,688</b>	<b>-</b>	<b>2,767,165</b>
<b>CURRENT CASE BASIS RESERVES (09-30-15)</b>					
FIRE	541,152	495,402	275,318	-	1,311,872
ALLIED	61,800	122,502	55,319	-	239,621
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>602,952</b>	<b>617,904</b>	<b>330,637</b>	<b>-</b>	<b>1,551,493</b>
<b>CURRENT I.B.N.R. RESERVES (09-30-15)</b>					
FIRE	350,471	84,479	-	-	434,950
ALLIED	40,024	20,890	-	-	60,914
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>390,495</b>	<b>105,369</b>	<b>-</b>	<b>-</b>	<b>495,864</b>
<b>PRIOR LOSS RESERVES (12-31-14)</b>					
<b>(Including I.B.N.R. Reserves)</b>					
FIRE	-	1,354,361	124,842	37,262	1,516,465
ALLIED	-	180,395	102,177	68,100	350,672
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>1,534,756</b>	<b>227,019</b>	<b>105,362</b>	<b>1,867,137</b>
<b>INCURRED LOSSES</b>					
FIRE	1,212,991	985,487	234,585	(37,262)	2,395,801
ALLIED	162,865	419,168	35,721	(68,100)	549,654
CRIME	-	1,930	-	-	1,930
<b>TOTAL</b>	<b>\$1,375,856</b>	<b>\$1,406,585</b>	<b>\$270,306</b>	<b>(\$105,362)</b>	<b>\$2,947,385</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING SEPTEMBER 30, 2015

	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>					
FIRE	\$80,858	\$143,800	\$34,782	-	\$259,440
ALLIED	31,477	36,539	14,642	-	82,658
CRIME	-	1,078	-	-	1,078
<b>TOTAL</b>	<b>112,335</b>	<b>181,417</b>	<b>49,424</b>	<b>-</b>	<b>343,176</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 09-30-15</b>					
FIRE	174,544	115,132	38,376	-	328,052
ALLIED	19,933	28,470	7,710	-	56,113
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>194,477</b>	<b>143,602</b>	<b>46,086</b>	<b>-</b>	<b>384,165</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 06-30-15</b>					
FIRE	83,900	183,080	21,559	-	288,539
ALLIED	9,506	49,757	23,430	-	82,693
CRIME	-	138	-	-	138
<b>TOTAL</b>	<b>93,406</b>	<b>232,975</b>	<b>44,989</b>	<b>-</b>	<b>371,370</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>					
FIRE	171,502	75,852	51,599	-	298,953
ALLIED	41,904	15,252	(1,078)	-	56,078
CRIME	-	940	-	-	940
<b>TOTAL</b>	<b>\$213,406</b>	<b>\$92,044</b>	<b>\$50,521</b>	<b>-</b>	<b>\$355,971</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING SEPTEMBER 30, 2015

	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	POLICY YEAR 2012	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>					
FIRE	\$80,442	\$437,642	\$114,737	-	\$632,821
ALLIED	41,559	102,397	\$76,592	-	220,548
CRIME	-	1,078	-	-	1,078
<b>TOTAL</b>	<b>122,001</b>	<b>541,117</b>	<b>191,329</b>	<b>-</b>	<b>854,447</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 09-30-15</b>					
FIRE	174,544	115,132	38,376	-	328,052
ALLIED	19,933	28,470	7,710	-	56,113
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>194,477</b>	<b>143,602</b>	<b>46,086</b>	<b>-</b>	<b>384,165</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 12-31-14</b>					
FIRE	-	261,249	39,458	8,364	309,071
ALLIED	-	34,797	32,294	15,284	82,375
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>296,046</b>	<b>71,752</b>	<b>23,648</b>	<b>391,446</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>					
FIRE	254,986	291,525	113,655	(8,364)	651,802
ALLIED	61,492	96,070	52,008	(15,284)	194,286
CRIME	-	1,078	-	-	1,078
<b>TOTAL</b>	<b>\$316,478</b>	<b>\$388,673</b>	<b>\$165,663</b>	<b>(\$23,648)</b>	<b>\$847,166</b>