

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## BALANCE SHEET AT DECEMBER 31, 2016

	LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<b><u>ASSETS</u></b>			
BONDS	\$1,142,717	-	\$1,142,717
STOCKS	1,062,841	-	1,062,841
CASH & SHORT-TERM INVESTMENTS	9,807,483	-	9,807,483
PREPAID EXPENSES	142,277	142,277	-
ACCRUED INTEREST	27,591	-	27,591
FURNITURE & EQUIPMENT	10,323	10,323	-
EDP - EQUIPMENT & SOFTWARE	38,495	-	38,495
PREMIUMS RECEIVABLE	140,140	-	140,140
<b>TOTAL ASSETS</b>	<b>\$12,371,867</b>	<b>\$152,600</b>	<b>\$12,219,267</b>
 <b><u>LIABILITIES</u></b>			
POST RETIREMENT BENEFITS (other than pensions)		1,937,229	
DEFINED BENEFIT PENSION PLAN		1,530,164	
AMOUNTS HELD FOR OTHERS		202,043	
PAYABLE FOR SECURITIES		6,754	
ADVANCE PREMIUMS		286,938	
RETURN PREMIUMS		109,523	
OTHER PAYABLES		9,473	
CLAIM CHECKS PAYABLE		6,400	
<b>TOTAL LIABILITIES</b>			<b>4,088,524</b>
 <b><u>RESERVES</u></b>			
UNEARNED PREMIUMS		4,860,312	
LOSS - CASE BASIS		1,004,803	
LOSS - I.B.N.R		502,605	
LOSS EXPENSE- ALLOCATED		191,648	
LOSS EXPENSE- UNALLOCATED		131,633	
ASSOCIATION EXPENSES		194,956	
TAXES & FEES		35,222	
<b>TOTAL RESERVES</b>			<b>6,921,179</b>
<b>TOTAL LIABILITIES &amp; RESERVES</b>			<b>11,009,703</b>
 <b><u>EQUITY ACCOUNT</u></b>			
NET EQUITY AT DECEMBER 31, 2016			<b>1,209,564</b>
<b>TOTAL LIABILITIES PLUS EQUITY ACCOUNT</b>			<b>\$12,219,267</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## INCOME STATEMENT DECEMBER 31, 2016

	QUARTER-TO-DATE	YEAR-TO-DATE
<b><u>UNDERWRITING INCOME</u></b>		
PREMIUMS EARNED	\$2,444,218	\$9,942,031
<b><u>DEDUCTIONS</u></b>		
LOSSES INCURRED	831,541	4,890,606
LOSS EXPENSES INCURRED	140,515	950,122
COMMISSIONS INCURRED	190,815	805,206
OTHER UNDERWRITING EXPENSES	4,171	2,825,036
TAXES & FEES INCURRED	10,937	44,879
TOTAL DEDUCTIONS	1,177,979	9,515,849
UNDERWRITING GAIN	1,266,239	426,182
<b><u>INVESTMENT INCOME</u></b>		
NET INVESTMENT INCOME EARNED	18,373	104,376
NET REALIZED CAPITAL GAIN	10,717	12,225
NET INVESTMENT GAIN	29,090	116,601
<b><u>OTHER INCOME</u></b>		
OTHER INCOME	-	11,932
INSTALLMENT SERVICE FEE	4,803	19,177
TOTAL OTHER INCOME	4,803	31,109
NET GAIN	1,300,132	573,892
<b><u>EQUITY ACCOUNT</u></b>		
NET EQUITY - PRIOR	26,969	561,455
NET GAIN FOR PERIOD	1,300,132	573,892
CHANGE IN NONADMITTED ASSETS	(81,901)	63,775
CHANGE IN NET UNREALIZED CAPITAL GAIN (LOSS)	(35,636)	10,442
CHANGE IN EQUITY	1,182,595	648,109
NET EQUITY AT DECEMBER 31, 2016	\$1,209,564	\$1,209,564

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT QTD PERIOD ENDED DECEMBER 31, 2016

	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	TOTAL
<b><u>INCOME RECEIVED</u></b>					
PREMIUMS WRITTEN	\$2,296,208	(\$2,484)	-	-	\$2,293,724
OTHER INCOME (includes installment service fees)	4,803	-	-	-	4,803
INVESTMENT INCOME RECEIVED	24,797	-	-	-	24,797
NET REALIZED CAPITAL GAIN	10,717	-	-	-	10,717
TOTAL	2,336,525	(2,484)	-	-	2,334,041
<b><u>EXPENSES PAID</u></b>					
LOSSES PAID	621,556	206,055	69,846	-	897,457
ALLOCATED LOSS EXPENSE	33,872	36,858	120,816	-	191,546
UNALLOCATED LOSS EXPENSE	(15,985)	(5,315)	(2,064)	-	(23,364)
INSPECTION AND RATING ISO	7,005	-	-	-	7,005
SURVEYS & UNDERWRITING RPTS	13,783	-	-	-	13,783
BOARDS & BUREAUS	5,250	-	-	-	5,250
COMMISSIONS	191,040	(225)	-	-	190,815
ASSOCIATION EXPENSES	(20,811)	-	-	-	(20,811)
TAXES & FEES	-	104	-	-	104
TOTAL	835,710	237,477	188,598	-	1,261,785
<b>INCREASE (DECREASE)</b>	<b>1,500,815</b>	<b>(239,961)</b>	<b>(188,598)</b>	<b>-</b>	<b>1,072,256</b>
<b><u>DEDUCT</u></b>					
PRIOR ACCRUED INTEREST	34,015	-	-	-	34,015
CURRENT NONADMITTED ASSETS	152,600	-	-	-	152,600
CHANGE IN NET UNREALIZED CAPITAL LOSS	35,636	-	-	-	35,636
TOTAL	222,251	-	-	-	222,251
<b><u>ADD</u></b>					
CURRENT ACCRUED INTEREST	27,591	-	-	-	27,591
PRIOR NONADMITTED ASSETS	70,699	-	-	-	70,699
TOTAL	98,290	-	-	-	98,290
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<b>1,376,854</b>	<b>(239,961)</b>	<b>(188,598)</b>	<b>-</b>	<b>948,295</b>
<b><u>CURRENT RESERVES</u></b>					
UNEARNED PREMIUMS	4,860,312	-	-	-	4,860,312
UNPAID LOSSES	1,336,294	171,114	-	-	1,507,408
UNPAID LOSS EXPENSES	230,281	93,000	-	-	323,281
UNPAID ASSOCIATION EXPENSES	194,956	-	-	-	194,956
UNPAID TAXES & FEES	35,222	-	-	-	35,222
TOTAL	6,657,065	264,114	-	-	6,921,179
<b><u>PRIOR RESERVES</u></b>					
UNEARNED PREMIUMS	4,718,899	291,907	-	-	5,010,806
UNPAID LOSSES	1,042,292	486,032	45,000	-	1,573,324
UNPAID LOSSES EXPENSES	190,702	135,101	25,145	-	350,948
UNPAID ASSOCIATION EXPENSES	196,012	-	-	-	196,012
UNPAID TAXES & FEES	24,389	-	-	-	24,389
TOTAL	6,172,294	913,040	70,145	-	7,155,479
<b>NET CHANGE IN EQUITY</b>	<b>\$892,083</b>	<b>\$408,965</b>	<b>(\$118,453)</b>	<b>-</b>	<b>\$1,182,595</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT YTD PERIOD ENDED DECEMBER 31, 2016

	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	TOTAL
<b><u>INCOME RECEIVED</u></b>					
PREMIUMS WRITTEN	\$9,752,193	(\$131,730)	(\$2,734)	-	\$9,617,729
OTHER INCOME (includes installment service fees)	31,109	-	-	-	31,109
INVESTMENT INCOME RECEIVED	102,915	-	-	-	102,915
NET REALIZED CAPITAL GAIN	12,225	-	-	-	12,225
TOTAL	<u>9,898,442</u>	<u>(131,730)</u>	<u>(2,734)</u>	-	<u>9,763,978</u>
<b><u>EXPENSES PAID</u></b>					
LOSSES PAID	1,445,178	3,572,675	180,760	-	5,198,613
ALLOCATED LOSS EXPENSE	93,463	256,171	278,989	-	628,623
UNALLOCATED LOSS EXPENSE	56,334	350,934	(2,769)	-	404,499
INSPECTION AND RATING ISO	38,673	-	-	-	38,673
SURVEYS & UNDERWRITING RPTS	60,485	-	-	-	60,485
BOARDS & BUREAUS	19,500	-	-	-	19,500
COMMISSIONS	817,347	(11,867)	(274)	-	805,206
ASSOCIATION EXPENSES	2,735,882	-	-	-	2,735,882
TAXES & FEES	37,409	9,757	-	-	47,166
TOTAL	<u>5,304,271</u>	<u>4,177,670</u>	<u>456,706</u>	-	<u>9,938,647</u>
<b>INCREASE (DECREASE)</b>	<u>4,594,171</u>	<u>(4,309,400)</u>	<u>(459,440)</u>	-	<u>(174,669)</u>
<b><u>DEDUCT</u></b>					
PRIOR ACCRUED INTEREST	-	26,130	-	-	26,130
CURRENT NONADMITTED ASSETS	152,600	-	-	-	152,600
TOTAL	<u>152,600</u>	<u>26,130</u>	-	-	<u>178,730</u>
<b><u>ADD</u></b>					
CURRENT ACCRUED INTEREST	27,591	-	-	-	27,591
PRIOR NONADMITTED ASSETS	-	216,375	-	-	216,375
CHANGE IN NET UNREALIZED CAPITAL GAIN	10,442	-	-	-	10,442
TOTAL	<u>38,033</u>	<u>216,375</u>	-	-	<u>254,408</u>
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<u>4,479,604</u>	<u>(4,119,155)</u>	<u>(459,440)</u>	-	<u>(98,991)</u>
<b><u>CURRENT RESERVES</u></b>					
UNEARNED PREMIUMS	4,860,312	-	-	-	4,860,312
UNPAID LOSSES	1,336,294	171,114	-	-	1,507,408
UNPAID LOSS EXPENSES	230,281	93,000	-	-	323,281
UNPAID ASSOCIATION EXPENSES	194,956	-	-	-	194,956
UNPAID TAXES & FEES	35,222	-	-	-	35,222
TOTAL	<u>6,657,065</u>	<u>264,114</u>	-	-	<u>6,921,179</u>
<b><u>PRIOR RESERVES</u></b>					
UNEARNED PREMIUMS	-	5,184,614	-	-	5,184,614
UNPAID LOSSES	-	1,518,246	245,907	51,262	1,815,415
UNPAID LOSSES EXPENSES	-	299,999	77,486	28,796	406,281
UNPAID ASSOCIATION EXPENSES	-	224,460	-	-	224,460
UNPAID TAXES & FEES	-	37,509	-	-	37,509
TOTAL	-	<u>7,264,828</u>	<u>323,393</u>	<u>80,058</u>	<u>7,668,279</u>
<b>NET CHANGE IN EQUITY</b>	<u>(\$2,177,461)</u>	<u>\$2,881,559</u>	<u>(\$136,047)</u>	<u>\$80,058</u>	<u>\$648,109</u>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING DECEMBER 31, 2016

	12-31-16 QUARTER-TO-DATE	
<b>Premiums Written</b>	<b>\$2,293,724</b>	
Current Unearned Reserve	4,860,312	
Prior Unearned Reserve	5,010,806	
Change in Unearned Premium Reserve	150,494	
<b>Net Premium Earned</b>	<b>150,494</b>	<b>\$2,444,218</b>
Losses Paid	913,193	
Less Salvage & Subrogation	15,736	
<b>Net Losses Paid</b>	<b>897,457</b>	
Current Loss Reserve	1,507,408	
Prior Loss Reserve	1,573,324	
Change in Loss Reserve	(65,916)	
<b>Net Losses Incurred</b>	<b>(65,916)</b>	<b>831,541</b>
Allocated Loss Exp. Paid	191,546	
Unallocated Loss Exp. Paid	(23,364)	
<b>Total Loss Exp. Paid</b>	<b>168,182</b>	
Current Loss Exp. Reserve	323,281	
Prior Loss Exp. Reserve	350,948	
Change in Loss Exp. Reserve	(27,667)	
<b>Net Loss Exp. Incurred</b>	<b>(27,667)</b>	<b>140,515</b>
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$972,056</b>
Taxes & Fees Paid	104	
Current Reserve	35,222	
Prior Reserve	24,389	
Change in Reserve for Taxes & Fees	10,833	
<b>Net Taxes &amp; Fees Incurred</b>	<b>10,833</b>	<b>10,937</b>
Commissions Expense Paid	190,815	
Board Bureaus & Inspections Paid	26,038	
Other Operating Exp. Paid	(20,811)	
<b>Total Underwriting Exp. Paid</b>	<b>196,042</b>	
Current Reserve	194,956	
Prior Reserve	196,012	
Change in Other Underwriting Exp. Reserve	(1,056)	
<b>Other Underwriting Exp. Incurred</b>	<b>(1,056)</b>	<b>194,986</b>
<b>Total Other Underwriting Exp. Incurred</b>		<b>205,923</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$1,177,979</b>
<b>Underwriting Gain</b>		<b>\$1,266,239</b>
Net Investment Income Received	24,797	
Current Accrued Interest	27,591	
Prior Accrued Interest	34,015	
Change in Accrued Interest	(6,424)	
<b>Net Investment Income Earned</b>	<b>(6,424)</b>	<b>18,373</b>
Net Realized Capital Gain		10,717
<b>Net Investment Gain</b>		<b>29,090</b>
Othe Income (includes installment service fees)		4,803
<b>Net Gain</b>		<b>\$1,300,132</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING DECEMBER 31, 2016

	12-31-16 YEAR-TO-DATE	
<b>Premiums Written</b>	<b>\$9,617,729</b>	
Current Unearned Reserve	4,860,312	
Prior Unearned Reserve	5,184,614	
Change in Unearned Premium Reserve	324,302	
<b>Net Premium Earned</b>	<b>\$9,942,031</b>	
Losses Paid	5,263,530	
Less Salvage & Subrogation	64,917	
<b>Net Losses Paid</b>	<b>5,198,613</b>	
Current Loss Reserve	1,507,408	
Prior Loss Reserve	1,815,415	
Change in Loss Reserve	(308,007)	
<b>Net Losses Incurred</b>		4,890,606
Allocated Loss Exp. Paid	628,623	
Unallocated Loss Exp. Paid	404,499	
<b>Total Loss Exp. Paid</b>	<b>1,033,122</b>	
Current Loss Exp. Reserve	323,281	
Prior Loss Exp. Reserve	406,281	
Change in Loss Exp. Reserve	(83,000)	
<b>Net Loss Exp. Incurred</b>		950,122
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$5,840,728</b>
Taxes & Fees Paid	47,166	
Current Reserve	35,222	
Prior Reserve	37,509	
Change in Reserve for Taxes & Fees	(2,287)	
<b>Net Taxes &amp; Fees Incurred</b>		44,879
Commissions Expense Paid	805,206	
Board Bureaus & Inspections Paid	118,658	
Other Operating Exp. Paid	2,735,882	
<b>Total Underwriting Exp. Paid</b>	<b>3,659,746</b>	
Current Reserve	194,956	
Prior Reserve	224,460	
Change in Other Underwriting Exp. Reserve	(29,504)	
<b>Other Underwriting Exp. Incurred</b>		3,630,242
<b>Total Other Underwriting Exp. Incurred</b>		<b>3,675,121</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$9,515,849</b>
<b>Underwriting Gain</b>		<b>\$426,182</b>
Net Investment Income Received	102,915	
Current Accrued Interest	27,591	
Prior Accrued Interest	26,130	
Change in Accrued Interest	1,461	
<b>Net Investment Income Earned</b>		104,376
Net Realized Capital Gain		12,225
<b>Net Investment Gain</b>		<b>116,601</b>
Othe Income (includes installment service fees)		31,109
<b>Net Gain</b>		<b>\$573,892</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING DECEMBER 31, 2016

	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	TOTAL
<b>*SEE NOTE BELOW</b>					
<b>WRITTEN PREMIUMS</b>					
FIRE	\$1,663,947	(\$2,990)	-	-	\$1,660,957
ALLIED	624,278	506	-	-	624,784
CRIME	7,983	-	-	-	7,983
<b>TOTAL</b>	<b>2,296,208</b>	<b>(2,484)</b>	<b>-</b>	<b>-</b>	<b>2,293,724</b>
<b>CURRENT UNEARNED PREMIUM RESERVE @ 12-31-16</b>					
FIRE	3,500,757	-	-	-	3,500,757
ALLIED	1,346,195	-	-	-	1,346,195
CRIME	13,360	-	-	-	13,360
<b>TOTAL</b>	<b>4,860,312</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,860,312</b>
<b>PRIOR UNEARNED PREMIUM RESERVE @ 09-30-16</b>					
FIRE	3,392,422	215,749	-	-	3,608,171
ALLIED	1,315,546	75,417	-	-	1,390,963
CRIME	10,931	741	-	-	11,672
<b>TOTAL</b>	<b>4,718,899</b>	<b>291,907</b>	<b>-</b>	<b>-</b>	<b>5,010,806</b>
<b>EARNED PREMIUM</b>					
FIRE	1,555,612	212,759	-	-	1,768,371
ALLIED	593,629	75,923	-	-	669,552
CRIME	5,554	741	-	-	6,295
<b>TOTAL</b>	<b>\$2,154,795</b>	<b>\$289,423</b>	<b>-</b>	<b>-</b>	<b>\$2,444,218</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 DECEMBER 31, 2016

	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	TOTAL
<b>*SEE NOTE BELOW</b>					
<b>WRITTEN PREMIUMS</b>					
FIRE	\$7,050,757	(\$99,491)	(\$2,468)	-	\$6,948,798
ALLIED	2,676,735	(32,024)	(266)	-	2,644,445
CRIME	24,701	(215)	-	-	24,486
<b>TOTAL</b>	<b>9,752,193</b>	<b>(131,730)</b>	<b>(2,734)</b>	<b>-</b>	<b>9,617,729</b>
<b>CURRENT UNEARNED PREMIUM RESERVE</b>					
<b>@ 12-31-16</b>					
FIRE	3,500,757	-	-	-	3,500,757
ALLIED	1,346,195	-	-	-	1,346,195
CRIME	13,360	-	-	-	13,360
<b>TOTAL</b>	<b>4,860,312</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,860,312</b>
<b>PRIOR UNEARNED PREMIUM RESERVE</b>					
<b>@ 12-31-15</b>					
FIRE	-	3,785,796	-	-	3,785,796
ALLIED	-	1,385,137	-	-	1,385,137
CRIME	-	13,681	-	-	13,681
<b>TOTAL</b>	<b>-</b>	<b>5,184,614</b>	<b>-</b>	<b>-</b>	<b>5,184,614</b>
<b>EARNED PREMIUM</b>					
FIRE	3,550,000	3,686,305	(2,468)	-	7,233,837
ALLIED	1,330,540	1,353,113	(266)	-	2,683,387
CRIME	11,341	13,466	-	-	24,807
<b>TOTAL</b>	<b>\$4,891,881</b>	<b>\$5,052,884</b>	<b>(\$2,734)</b>	<b>-</b>	<b>\$9,942,031</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 eight quarters:

	<u>Commercial</u>	<u>1-4 Family Tenant- Occupied</u>	<u>Total TRIA</u>		<u>Commercial</u>	<u>1-4 Family Tenant- Occupied</u>	<u>Total TRIA</u>
<b>1Q15</b>	\$103,113	\$822,286	\$925,399	<b>1Q16</b>	\$99,036	\$784,672	\$883,708
<b>2Q15</b>	\$102,393	\$822,621	\$925,014	<b>2Q16</b>	\$96,862	\$768,516	\$865,378
<b>3Q15</b>	\$104,201	\$832,221	\$936,422	<b>3Q16</b>	\$94,643	\$769,640	\$864,283
<b>4Q15</b>	\$101,431	\$813,664	\$915,095	<b>4Q16</b>	\$91,374	\$758,739	\$850,113

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, 2016

	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	TOTAL
<b>PAID LOSSES</b>					
<b>Net of Salvage &amp; Subrogation Received</b>					
FIRE	\$585,655	\$153,417	\$70,283	-	\$809,355
ALLIED	35,901	52,638	(437)	-	88,102
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>621,556</b>	<b>206,055</b>	<b>69,846</b>	<b>-</b>	<b>897,457</b>
<b>CURRENT CASE BASIS RESERVES (12-31-16)</b>					
FIRE	901,759	20,464	-	-	922,223
ALLIED	58,300	24,280	-	-	82,580
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>960,059</b>	<b>44,744</b>	<b>-</b>	<b>-</b>	<b>1,004,803</b>
<b>CURRENT I.B.N.R. RESERVES (12-31-16)</b>					
FIRE	353,388	57,797	-	-	411,185
ALLIED	22,847	68,573	-	-	91,420
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>376,235</b>	<b>126,370</b>	<b>-</b>	<b>-</b>	<b>502,605</b>
<b>PRIOR LOSS RESERVES (09-30-16)</b>					
<b>(Including I.B.N.R. Reserves)</b>					
FIRE	1,022,271	426,777	45,000	-	1,494,048
ALLIED	20,021	59,255	-	-	79,276
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>1,042,292</b>	<b>486,032</b>	<b>45,000</b>	<b>-</b>	<b>1,573,324</b>
<b>INCURRED LOSSES</b>					
FIRE	818,531	(195,099)	25,283	-	648,715
ALLIED	97,027	86,236	(437)	-	182,826
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>\$915,558</b>	<b>(\$108,863)</b>	<b>\$24,846</b>	<b>-</b>	<b>\$831,541</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED DECEMBER 31, 2016

	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	TOTAL
<b>PAID LOSSES</b>					
<b>Net of Salvage &amp; Subrogation Received</b>					
FIRE	\$1,256,588	\$2,906,077	\$204,117	-	\$4,366,782
ALLIED	188,590	666,598	(23,357)	-	831,831
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>1,445,178</b>	<b>3,572,675</b>	<b>180,760</b>	<b>-</b>	<b>5,198,613</b>
<b>CURRENT CASE BASIS RESERVES (12-31-16)</b>					
FIRE	901,759	20,464	-	-	922,223
ALLIED	58,300	24,280	-	-	82,580
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>960,059</b>	<b>44,744</b>	<b>-</b>	<b>-</b>	<b>1,004,803</b>
<b>CURRENT I.B.N.R. RESERVES (12-31-16)</b>					
FIRE	353,388	57,797	-	-	411,185
ALLIED	22,847	68,573	-	-	91,420
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>376,235</b>	<b>126,370</b>	<b>-</b>	<b>-</b>	<b>502,605</b>
<b>PRIOR LOSS RESERVES (12-31-15)</b>					
<b>(Including I.B.N.R. Reserves)</b>					
FIRE	-	1,414,380	226,776	51,262	1,692,418
ALLIED	-	103,866	19,131	-	122,997
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>1,518,246</b>	<b>245,907</b>	<b>51,262</b>	<b>1,815,415</b>
<b>INCURRED LOSSES</b>					
FIRE	2,511,735	1,569,958	(22,659)	(51,262)	4,007,772
ALLIED	269,737	655,585	(42,488)	-	882,834
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>\$2,781,472</b>	<b>\$2,225,543</b>	<b>(\$65,147)</b>	<b>(\$51,262)</b>	<b>\$4,890,606</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING DECEMBER 31, 2016

	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>					
FIRE	\$7,030	\$18,388	\$117,496	-	\$142,914
ALLIED	10,857	13,155	1,256	-	25,268
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>17,887</b>	<b>31,543</b>	<b>118,752</b>	<b>-</b>	<b>168,182</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 12-31-16</b>					
FIRE	216,297	42,535	-	-	258,832
ALLIED	13,984	50,465	-	-	64,449
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>230,281</b>	<b>93,000</b>	<b>-</b>	<b>-</b>	<b>323,281</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 09-30-16</b>					
FIRE	187,039	118,630	25,145	-	330,814
ALLIED	3,663	16,471	-	-	20,134
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>190,702</b>	<b>135,101</b>	<b>25,145</b>	<b>-</b>	<b>350,948</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>					
FIRE	36,288	(57,707)	92,351	-	70,932
ALLIED	21,178	47,149	1,256	-	69,583
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>\$57,466</b>	<b>(\$10,558)</b>	<b>\$93,607</b>	<b>-</b>	<b>\$140,515</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING DECEMBER 31, 2016

	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	POLICY YEAR 2013	
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>					
FIRE	\$89,905	\$406,766	\$256,782	-	\$753,453
ALLIED	59,892	200,339	19,438	-	279,669
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>149,797</b>	<b>607,105</b>	<b>276,220</b>	<b>-</b>	<b>1,033,122</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 12-31-16</b>					
FIRE	216,297	42,535	-	-	258,832
ALLIED	13,984	50,465	-	-	64,449
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>230,281</b>	<b>93,000</b>	<b>-</b>	<b>-</b>	<b>323,281</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 12-31-15</b>					
FIRE	-	279,475	71,458	28,796	379,729
ALLIED	-	20,524	6,028	-	26,552
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>299,999</b>	<b>77,486</b>	<b>28,796</b>	<b>406,281</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>					
FIRE	306,202	169,826	185,324	(28,796)	632,556
ALLIED	73,876	230,280	13,410	-	317,566
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>\$380,078</b>	<b>\$400,106</b>	<b>\$198,734</b>	<b>(\$28,796)</b>	<b>\$950,122</b>