

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## BALANCE SHEET AT DECEMBER 31, 2017

	LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<b><u>ASSETS</u></b>			
BONDS	\$1,193,777	-	\$1,193,777
STOCKS	1,110,216	-	1,110,216
CASH & SHORT-TERM INVESTMENTS	10,166,765	-	10,166,765
PREPAID EXPENSES	122,164	122,164	-
ACCRUED INTEREST	38,132	-	38,132
FURNITURE & EQUIPMENT	7,944	7,944	-
EDP - EQUIPMENT & SOFTWARE	32,874	12,049	20,825
PREMIUMS RECEIVABLE	124,572	74	124,498
SUNDRY RECEIVABLE	24,739	24,739	-
<b>TOTAL ASSETS</b>	<b>\$12,821,183</b>	<b>\$166,970</b>	<b>\$12,654,213</b>
 <b><u>LIABILITIES</u></b>			
POST RETIREMENT BENEFITS (other than pensions)		1,050,047	
DEFINED BENEFIT PENSION PLAN		991,695	
AMOUNTS HELD FOR OTHERS		127,574	
ADVANCE PREMIUMS		237,034	
RETURN PREMIUMS		97,033	
OTHER PAYABLES		8,557	
CLAIM CHECKS PAYABLE		495	
<b>TOTAL LIABILITIES</b>			<b>2,512,435</b>
 <b><u>RESERVES</u></b>			
UNEARNED PREMIUMS		4,327,700	
LOSS - CASE BASIS		1,015,363	
LOSS - I.B.N.R		480,954	
LOSS EXPENSE- ALLOCATED		171,444	
LOSS EXPENSE- UNALLOCATED		139,210	
ASSOCIATION EXPENSES		60,810	
TAXES & FEES		126,554	
<b>TOTAL RESERVES</b>			<b>6,322,035</b>
<b>TOTAL LIABILITIES &amp; RESERVES</b>			<b>8,834,470</b>
 <b><u>EQUITY ACCOUNT</u></b>			
NET EQUITY AT DECEMBER 31, 2017			<b>3,819,743</b>
<b>TOTAL LIABILITIES PLUS EQUITY ACCOUNT</b>			<b>\$12,654,213</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## INCOME STATEMENT DECEMBER 31, 2017

	QUARTER-TO-DATE	YEAR-TO-DATE
<b><u>UNDERWRITING INCOME</u></b>		
PREMIUMS EARNED	\$2,215,165	\$9,178,533
<b><u>DEDUCTIONS</u></b>		
LOSSES INCURRED	901,062	2,455,392
LOSS EXPENSES INCURRED	287,754	704,774
COMMISSIONS INCURRED	166,467	713,987
OTHER UNDERWRITING EXPENSES	664,753	2,812,005
TAXES & FEES INCURRED	13,421	61,583
TOTAL DEDUCTIONS	2,033,457	6,747,741
UNDERWRITING GAIN	181,708	2,430,792
<b><u>INVESTMENT INCOME</u></b>		
NET INVESTMENT INCOME EARNED	49,167	147,602
NET REALIZED CAPITAL GAIN	5,088	4,746
NET INVESTMENT GAIN	54,255	152,348
<b><u>OTHER INCOME</u></b>		
INSTALLMENT SERVICE FEE	4,144	17,308
TOTAL OTHER INCOME	4,144	17,308
NET GAIN	240,107	2,600,448
<b><u>EQUITY ACCOUNT</u></b>		
NET EQUITY - PRIOR	3,682,378	1,209,564
NET GAIN FOR PERIOD	240,107	2,600,448
CHANGE IN NONADMITTED ASSETS	(87,359)	(14,370)
CHANGE IN NET UNREALIZED CAPITAL (LOSS) GAIN	(15,383)	24,101
CHANGE IN EQUITY	137,365	2,610,179
NET EQUITY AT DECEMBER 31, 2017	\$3,819,743	\$3,819,743

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT QTD PERIOD ENDED DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
<b><u>INCOME RECEIVED</u></b>					
PREMIUMS WRITTEN	\$2,040,763	(\$6,571)	-	-	\$2,034,192
OTHER INCOME (includes installment service fees)	4,144	-	-	-	4,144
INVESTMENT INCOME RECEIVED	35,910	-	-	-	35,910
NET REALIZED CAPITAL GAIN	5,088	-	-	-	5,088
TOTAL	<u>2,085,905</u>	<u>(6,571)</u>	<u>-</u>	<u>-</u>	<u>2,079,334</u>
<b><u>EXPENSES PAID</u></b>					
LOSSES PAID	408,208	104,242	2,261	-	514,711
ALLOCATED LOSS EXPENSE	32,685	21,550	5,861	-	60,096
UNALLOCATED LOSS EXPENSE	67,186	17,157	437	-	84,780
INSPECTION AND RATING ISO	7,094	-	-	-	7,094
SURVEYS & UNDERWRITING RPTS	8,634	-	-	-	8,634
BOARDS & BUREAUS	3,825	-	-	-	3,825
COMMISSIONS	166,987	(520)	-	-	166,467
ASSOCIATION EXPENSES	681,289	-	-	-	681,289
TAXES & FEES	-	(825)	(209)	-	(1,034)
TOTAL	<u>1,375,908</u>	<u>141,604</u>	<u>8,350</u>	<u>-</u>	<u>1,525,862</u>
<b>INCREASE (DECREASE)</b>	<b>709,997</b>	<b>(148,175)</b>	<b>(8,350)</b>	<b>-</b>	<b>553,472</b>
<b><u>DEDUCT</u></b>					
PRIOR ACCRUED INTEREST	24,875	-	-	-	24,875
CURRENT NONADMITTED ASSETS	166,970	-	-	-	166,970
CHANGE IN NET UNREALIZED CAPITAL LOSS	15,383	-	-	-	15,383
TOTAL	<u>207,228</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>207,228</u>
<b><u>ADD</u></b>					
CURRENT ACCRUED INTEREST	38,132	-	-	-	38,132
PRIOR NONADMITTED ASSETS	79,611	-	-	-	79,611
TOTAL	<u>117,743</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>117,743</u>
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<b>620,512</b>	<b>(148,175)</b>	<b>(8,350)</b>	<b>-</b>	<b>463,987</b>
<b><u>CURRENT RESERVES</u></b>					
UNEARNED PREMIUMS	4,327,700	-	-	-	4,327,700
UNPAID LOSSES	961,335	496,355	38,627	-	1,496,317
UNPAID LOSS EXPENSES	195,929	84,596	30,129	-	310,654
UNPAID ASSOCIATION EXPENSES	60,810	-	-	-	60,810
UNPAID TAXES & FEES	126,554	-	-	-	126,554
TOTAL	<u>5,672,328</u>	<u>580,951</u>	<u>68,756</u>	<u>-</u>	<u>6,322,035</u>
<b><u>PRIOR RESERVES</u></b>					
UNEARNED PREMIUMS	4,233,180	275,493	-	-	4,508,673
UNPAID LOSSES	524,659	546,680	38,627	-	1,109,966
UNPAID LOSSES EXPENSES	50,263	81,510	36,003	-	167,776
UNPAID ASSOCIATION EXPENSES	96,899	-	-	-	96,899
UNPAID TAXES & FEES	112,099	-	-	-	112,099
TOTAL	<u>5,017,100</u>	<u>903,683</u>	<u>74,630</u>	<u>-</u>	<u>5,995,413</u>
<b>NET CHANGE IN EQUITY</b>	<b>(\$34,716)</b>	<b>\$174,557</b>	<b>(\$2,476)</b>	<b>-</b>	<b>\$137,365</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## EQUITY ACCOUNT YTD PERIOD ENDED DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
<b><u>INCOME RECEIVED</u></b>					
PREMIUMS WRITTEN	\$8,785,136	(\$135,364)	(\$3,851)	-	\$8,645,921
OTHER INCOME (includes installment service fees)	17,308	-	-	-	17,308
INVESTMENT INCOME RECEIVED	137,061	-	-	-	137,061
NET REALIZED CAPITAL GAIN	4,746	-	-	-	4,746
TOTAL	<u>8,944,251</u>	<u>(135,364)</u>	<u>(3,851)</u>	-	<u>8,805,036</u>
<b><u>EXPENSES PAID</u></b>					
LOSSES PAID	1,000,225	1,486,152	(19,894)	-	2,466,483
ALLOCATED LOSS EXPENSE	81,094	200,250	53,868	-	335,212
UNALLOCATED LOSS EXPENSE	129,282	235,113	17,794	-	382,189
INSPECTION AND RATING ISO	39,415	-	-	-	39,415
SURVEYS & UNDERWRITING RPTS	51,473	-	-	-	51,473
BOARDS & BUREAUS	18,235	-	-	-	18,235
COMMISSIONS	725,793	(11,464)	(342)	-	713,987
ASSOCIATION EXPENSES	2,717,024	-	-	-	2,717,024
TAXES & FEES	81,262	9,202	(209)	-	90,255
TOTAL	<u>4,843,803</u>	<u>1,919,253</u>	<u>51,217</u>	-	<u>6,814,273</u>
<b>INCREASE (DECREASE)</b>	<u>4,100,448</u>	<u>(2,054,617)</u>	<u>(55,068)</u>	-	<u>1,990,763</u>
<b><u>DEDUCT</u></b>					
PRIOR ACCRUED INTEREST	-	27,591	-	-	27,591
CURRENT NONADMITTED ASSETS	166,970	-	-	-	166,970
TOTAL	<u>166,970</u>	<u>27,591</u>	-	-	<u>194,561</u>
<b><u>ADD</u></b>					
CURRENT ACCRUED INTEREST	38,132	-	-	-	38,132
PRIOR NONADMITTED ASSETS	-	152,600	-	-	152,600
CHANGE IN NET UNREALIZED CAPITAL GAIN	24,101	-	-	-	24,101
TOTAL	<u>62,233</u>	<u>152,600</u>	-	-	<u>214,833</u>
<b>EQUITY IN ASSETS OF ASSOCIATION</b>	<u>3,995,711</u>	<u>(1,929,608)</u>	<u>(55,068)</u>	-	<u>2,011,035</u>
<b><u>CURRENT RESERVES</u></b>					
UNEARNED PREMIUMS	4,327,700	-	-	-	4,327,700
UNPAID LOSSES	961,335	496,355	38,627	-	1,496,317
UNPAID LOSS EXPENSES	195,929	84,596	30,129	-	310,654
UNPAID ASSOCIATION EXPENSES	60,810	-	-	-	60,810
UNPAID TAXES & FEES	126,554	-	-	-	126,554
TOTAL	<u>5,672,328</u>	<u>580,951</u>	<u>68,756</u>	-	<u>6,322,035</u>
<b><u>PRIOR RESERVES</u></b>					
UNEARNED PREMIUMS	-	4,860,312	-	-	4,860,312
UNPAID LOSSES	-	1,336,294	171,114	-	1,507,408
UNPAID LOSSES EXPENSES	-	230,281	93,000	-	323,281
UNPAID ASSOCIATION EXPENSES	-	74,952	-	-	74,952
UNPAID TAXES & FEES	-	155,226	-	-	155,226
TOTAL	<u>-</u>	<u>6,657,065</u>	<u>264,114</u>	-	<u>6,921,179</u>
<b>NET CHANGE IN EQUITY</b>	<u>(\$1,676,617)</u>	<u>\$4,146,506</u>	<u>\$140,290</u>	-	<u>\$2,610,179</u>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING DECEMBER 31, 2017

	12-31-17 QUARTER-TO-DATE	
<b>Premiums Written</b>	<b>\$2,034,192</b>	
Current Unearned Reserve	4,327,700	
Prior Unearned Reserve	4,508,673	
Change in Unearned Premium Reserve	180,973	
<b>Net Premium Earned</b>		<b>\$2,215,165</b>
Losses Paid	515,104	
Less Salvage & Subrogation	393	
<b>Net Losses Paid</b>	<b>514,711</b>	
Current Loss Reserve	1,496,317	
Prior Loss Reserve	1,109,966	
Change in Loss Reserve	386,351	
<b>Net Losses Incurred</b>		<b>901,062</b>
Allocated Loss Exp. Paid	60,096	
Unallocated Loss Exp. Paid	84,780	
<b>Total Loss Exp. Paid</b>	<b>144,876</b>	
Current Loss Exp. Reserve	310,654	
Prior Loss Exp. Reserve	167,776	
Change in Loss Exp. Reserve	142,878	
<b>Net Loss Exp. Incurred</b>		<b>287,754</b>
<b>Total Loss &amp; Loss Exp. Incurred</b>		<b>\$1,188,816</b>
Taxes & Fees Paid	(1,034)	
Current Reserve	126,554	
Prior Reserve	112,099	
Change in Reserve for Taxes & Fees	14,455	
<b>Net Taxes &amp; Fees Incurred</b>		<b>13,421</b>
Commissions Expense Paid	166,467	
Board Bureaus & Inspections Paid	19,553	
Other Operating Exp. Paid	681,289	
<b>Total Underwriting Exp. Paid</b>	<b>867,309</b>	
Current Reserve	60,810	
Prior Reserve	96,899	
Change in Other Underwriting Exp. Reserve	(36,089)	
<b>Other Underwriting Exp. Incurred</b>		<b>831,220</b>
<b>Total Other Underwriting Exp. Incurred</b>		<b>844,641</b>
<b>Total Loss &amp; Underwriting Exp. Incurred</b>		<b>\$2,033,457</b>
<b>Underwriting Gain</b>		<b>\$181,708</b>
Net Investment Income Received	35,910	
Current Accrued Interest	38,132	
Prior Accrued Interest	24,875	
Change in Accrued Interest	13,257	
<b>Net Investment Income Earned</b>		<b>49,167</b>
Net Realized Capital Gain		5,088
<b>Net Investment Gain</b>		<b>54,255</b>
Othe Income (includes installment service fees)		4,144
<b>Net Gain</b>		<b>\$240,107</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING DECEMBER 31, 2017

	12-31-17 YEAR-TO-DATE	
<b>Premiums Written</b>	<b>\$8,645,921</b>	
Current Unearned Reserve	4,327,700	
Prior Unearned Reserve	4,860,312	
Change in Unearned Premium Reserve	532,612	
<b>Net Premium Earned</b>	<b>\$9,178,533</b>	
Losses Paid	2,774,241	
Less Salvage & Subrogation	307,758	
<b>Net Losses Paid</b>	<b>2,466,483</b>	
Current Loss Reserve	1,496,317	
Prior Loss Reserve	1,507,408	
Change in Loss Reserve	(11,091)	
<b>Net Losses Incurred</b>	<b>2,455,392</b>	
Allocated Loss Exp. Paid	335,212	
Unallocated Loss Exp. Paid	382,189	
<b>Total Loss Exp. Paid</b>	<b>717,401</b>	
Current Loss Exp. Reserve	310,654	
Prior Loss Exp. Reserve	323,281	
Change in Loss Exp. Reserve	(12,627)	
<b>Net Loss Exp. Incurred</b>	<b>704,774</b>	
<b>Total Loss &amp; Loss Exp. Incurred</b>	<b>\$3,160,166</b>	
Taxes & Fees Paid	90,255	
Current Reserve	126,554	
Prior Reserve	155,226	
Change in Reserve for Taxes & Fees	(28,672)	
<b>Net Taxes &amp; Fees Incurred</b>	<b>61,583</b>	
Commissions Expense Paid	713,987	
Board Bureaus & Inspections Paid	109,123	
Other Operating Exp. Paid	2,717,024	
<b>Total Underwriting Exp. Paid</b>	<b>3,540,134</b>	
Current Reserve	60,810	
Prior Reserve	74,952	
Change in Other Underwriting Exp. Reserve	(14,142)	
<b>Other Underwriting Exp. Incurred</b>	<b>3,525,992</b>	
<b>Total Other Underwriting Exp. Incurred</b>	<b>3,587,575</b>	
<b>Total Loss &amp; Underwriting Exp. Incurred</b>	<b>\$6,747,741</b>	
<b>Underwriting Gain</b>	<b>\$2,430,792</b>	
Net Investment Income Received	137,061	
Current Accrued Interest	38,132	
Prior Accrued Interest	27,591	
Change in Accrued Interest	10,541	
<b>Net Investment Income Earned</b>	<b>147,602</b>	
Net Realized Capital Gain	4,746	
<b>Net Investment Gain</b>	<b>152,348</b>	
Othe Income (includes installment service fees)	17,308	
<b>Net Gain</b>	<b>\$2,600,448</b>	

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
<b>*SEE NOTE BELOW</b>					
<b>WRITTEN PREMIUMS</b>					
FIRE	\$1,486,652	(\$4,862)	-	-	\$1,481,790
ALLIED	546,680	(1,709)	-	-	544,971
CRIME	7,431	-	-	-	7,431
<b>TOTAL</b>	<b>2,040,763</b>	<b>(6,571)</b>	<b>-</b>	<b>-</b>	<b>2,034,192</b>
<b>CURRENT UNEARNED PREMIUM RESERVE</b>					
<b>@ 12-31-17</b>					
FIRE	3,122,368	-	-	-	3,122,368
ALLIED	1,192,692	-	-	-	1,192,692
CRIME	12,640	-	-	-	12,640
<b>TOTAL</b>	<b>4,327,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,327,700</b>
<b>PRIOR UNEARNED PREMIUM RESERVE</b>					
<b>@ 09-30-17</b>					
FIRE	3,038,000	200,469	-	-	3,238,469
ALLIED	1,184,828	74,307	-	-	1,259,135
CRIME	10,352	717	-	-	11,069
<b>TOTAL</b>	<b>4,233,180</b>	<b>275,493</b>	<b>-</b>	<b>-</b>	<b>4,508,673</b>
<b>EARNED PREMIUM</b>					
FIRE	1,402,284	\$195,607	-	-	1,597,891
ALLIED	538,816	72,598	-	-	611,414
CRIME	5,143	717	-	-	5,860
<b>TOTAL</b>	<b>\$1,946,243</b>	<b>\$268,922</b>	<b>-</b>	<b>-</b>	<b>\$2,215,165</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, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
<b>*SEE NOTE BELOW</b>					
<b>WRITTEN PREMIUMS</b>					
FIRE	\$6,343,587	(\$101,998)	(\$3,147)	-	\$6,238,442
ALLIED	2,418,204	(32,250)	(704)	-	2,385,250
CRIME	23,345	(1,116)	-	-	22,229
<b>TOTAL</b>	<b>8,785,136</b>	<b>(135,364)</b>	<b>(3,851)</b>	<b>-</b>	<b>8,645,921</b>
<b>CURRENT UNEARNED PREMIUM RESERVE</b>					
<b>@ 12-31-17</b>					
FIRE	3,122,368	-	-	-	3,122,368
ALLIED	1,192,692	-	-	-	1,192,692
CRIME	12,640	-	-	-	12,640
<b>TOTAL</b>	<b>4,327,700</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,327,700</b>
<b>PRIOR 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>-</b>	<b>4,860,312</b>	<b>-</b>	<b>-</b>	<b>4,860,312</b>
<b>EARNED PREMIUM</b>					
FIRE	3,221,219	3,398,759	(3,147)	-	6,616,831
ALLIED	1,225,512	1,313,945	(704)	-	2,538,753
CRIME	10,705	12,244	-	-	22,949
<b>TOTAL</b>	<b>\$4,457,436</b>	<b>4,724,948</b>	<b>(\$3,851)</b>	<b>-</b>	<b>\$9,178,533</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>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>1Q16</b>	\$99,036	\$784,672	\$883,708	<b>1Q17</b>	\$86,398	\$735,901	\$822,299
<b>2Q16</b>	\$96,862	\$768,516	\$865,378	<b>2Q17</b>	\$83,826	\$722,303	\$806,129
<b>3Q16</b>	\$94,643	\$769,640	\$864,283	<b>3Q17</b>	\$81,319	\$709,450	\$790,769
<b>4Q16</b>	\$91,374	\$758,739	\$850,113	<b>4Q17</b>	\$77,910	\$704,626	\$782,536

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, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
<b>PAID LOSSES</b>					
<b>Net of Salvage &amp; Subrogation Received</b>					
FIRE	\$367,208	\$101,231	\$2,436	-	\$470,875
ALLIED	41,000	3,011	(175)	-	43,836
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>408,208</b>	<b>104,242</b>	<b>2,261</b>	<b>-</b>	<b>514,711</b>
<b>CURRENT CASE BASIS RESERVES (12-31-17)</b>					
FIRE	413,506	440,500	38,627	-	892,633
ALLIED	90,230	32,500	-	-	122,730
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>503,736</b>	<b>473,000</b>	<b>38,627</b>	<b>-</b>	<b>1,015,363</b>
<b>CURRENT I.B.N.R. RESERVES (12-31-17)</b>					
FIRE	375,633	21,750	-	-	397,383
ALLIED	81,966	1,605	-	-	83,571
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>457,599</b>	<b>23,355</b>	<b>-</b>	<b>-</b>	<b>480,954</b>
<b>PRIOR LOSS RESERVES (09-30-17)</b>					
<b>(Including I.B.N.R. Reserves)</b>					
FIRE	479,767	541,166	38,627	-	1,059,560
ALLIED	44,892	5,514	-	-	50,406
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>524,659</b>	<b>546,680</b>	<b>38,627</b>	<b>-</b>	<b>1,109,966</b>
<b>INCURRED LOSSES</b>					
FIRE	676,580	22,315	2,436	-	701,331
ALLIED	168,304	31,602	(175)	-	199,731
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>\$844,884</b>	<b>\$53,917</b>	<b>\$2,261</b>	<b>-</b>	<b>\$901,062</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
<b>PAID LOSSES</b>					
<b>Net of Salvage &amp; Subrogation Received</b>					
FIRE	\$929,880	\$1,252,501	(\$129,322)	-	\$2,053,059
ALLIED	70,345	233,651	109,428	-	413,424
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>1,000,225</b>	<b>1,486,152</b>	<b>(19,894)</b>	<b>-</b>	<b>2,466,483</b>
<b>CURRENT CASE BASIS RESERVES (12-31-17)</b>					
FIRE	413,506	440,500	38,627	-	892,633
ALLIED	90,230	32,500	-	-	122,730
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>503,736</b>	<b>473,000</b>	<b>38,627</b>	<b>-</b>	<b>1,015,363</b>
<b>CURRENT I.B.N.R. RESERVES (12-31-17)</b>					
FIRE	375,633	21,750	-	-	397,383
ALLIED	81,966	1,605	-	-	83,571
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>457,599</b>	<b>23,355</b>	<b>-</b>	<b>-</b>	<b>480,954</b>
<b>PRIOR LOSS RESERVES (12-31-16)</b> <b>(Including I.B.N.R. Reserves)</b>					
FIRE	-	1,255,147	78,261	-	1,333,408
ALLIED	-	81,147	92,853	-	174,000
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>-</b>	<b>1,336,294</b>	<b>171,114</b>	<b>-</b>	<b>1,507,408</b>
<b>INCURRED LOSSES</b>					
FIRE	1,719,019	459,604	(168,956)	-	2,009,667
ALLIED	242,541	186,609	16,575	-	445,725
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>\$1,961,560</b>	<b>\$646,213</b>	<b>(\$152,381)</b>	<b>-</b>	<b>\$2,455,392</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>					
FIRE	\$78,477	\$33,968	\$3,360	-	\$115,805
ALLIED	21,394	4,739	2,938	-	29,071
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>99,871</b>	<b>38,707</b>	<b>6,298</b>	<b>-</b>	<b>144,876</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 12-31-17</b>					
FIRE	160,834	78,783	30,129	-	269,746
ALLIED	35,095	5,813	-	-	40,908
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>195,929</b>	<b>84,596</b>	<b>30,129</b>	<b>-</b>	<b>310,654</b>
<b>PRIOR LOSS EXPENSE RESERVES @ 09-30-17</b>					
FIRE	45,962	80,688	36,003	-	162,653
ALLIED	4,301	822	-	-	5,123
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>50,263</b>	<b>81,510</b>	<b>36,003</b>	<b>-</b>	<b>167,776</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>					
FIRE	193,349	32,063	(2,514)	-	222,898
ALLIED	52,188	9,730	2,938	-	64,856
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>\$245,537</b>	<b>\$41,793</b>	<b>\$424</b>	<b>-</b>	<b>\$287,754</b>

# NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

## STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING DECEMBER 31, 2017

	POLICY YEAR 2017	POLICY YEAR 2016	POLICY YEAR 2015	POLICY YEAR 2014	TOTAL
<b>LOSS EXPENSES PAID (ALAE AND ULAE)</b>					
FIRE	\$160,146	\$322,501	\$41,869	-	\$524,516
ALLIED	50,230	112,862	29,793	-	192,885
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>210,376</b>	<b>435,363</b>	<b>71,662</b>	<b>-</b>	<b>717,401</b>
<b>CURRENT LOSS EXPENSE RESERVES @ 12-31-17</b>					
FIRE	160,834	78,783	30,129	-	269,746
ALLIED	35,095	5,813	-	-	40,908
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>195,929</b>	<b>84,596</b>	<b>30,129</b>	<b>-</b>	<b>310,654</b>
<b>PRIOR 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>-</b>	<b>230,281</b>	<b>93,000</b>	<b>-</b>	<b>323,281</b>
<b>ALAE &amp; ULAE LOSS EXPENSES INCURRED</b>					
FIRE	320,980	184,987	29,463	-	535,430
ALLIED	85,325	104,691	(20,672)	-	169,344
CRIME	-	-	-	-	-
<b>TOTAL</b>	<b>\$406,305</b>	<b>\$289,678</b>	<b>\$8,791</b>	<b>-</b>	<b>\$704,774</b>