

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

BALANCE SHEET AT DECEMBER 31, 2023

	LEDGER ASSETS	NON- ADMITTED ASSETS	NET ADMITTED ASSETS
<u>ASSETS</u>			
BONDS	\$1,665,963	-	\$1,665,963
STOCKS	1,527,675	-	1,527,675
CASH & SHORT-TERM INVESTMENTS	2,200,527	-	2,200,527
PREPAID PENSION COST	693,654	693,654	-
PREPAID POST RETIREMENT BENEFITS	882,513	882,513	-
PREPAID EXPENSES	29,542	29,542	-
ACCRUED INTEREST	51,080	-	51,080
FURNITURE & EQUIPMENT	16,156	16,156	-
EDP - EQUIPMENT & SOFTWARE	895,657	882,000	13,657
LEASEHOLD IMPROVEMENTS	4,283	4,283	-
PREMIUMS RECEIVABLE	86,045	74	85,971
TOTAL ASSETS	\$8,053,095	\$2,508,222	\$5,544,873
 <u>LIABILITIES</u>			
AMOUNTS HELD FOR OTHERS		44,716	
ADVANCE PREMIUMS		131,233	
RETURN PREMIUMS		55,344	
OTHER PAYABLES		8,569	
CLAIM CHECKS PAYABLE		1,956	
TOTAL LIABILITIES			241,818
 <u>RESERVES</u>			
UNEARNED PREMIUMS		2,581,895	
LOSS - CASE BASIS		416,486	
LOSS - I.B.N.R		294,924	
LOSS EXPENSE- ALLOCATED		122,041	
LOSS EXPENSE- UNALLOCATED		84,403	
ASSOCIATION EXPENSES		131,083	
TAXES & FEES		102,161	
TOTAL RESERVES			3,732,993
TOTAL LIABILITIES & RESERVES			3,974,811
 <u>EQUITY ACCOUNT</u>			
NET EQUITY AT DECEMBER 31, 2023			1,570,062
TOTAL LIABILITIES PLUS EQUITY ACCOUNT			\$5,544,873

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

INCOME STATEMENT DECEMBER 31, 2023

	QUARTER-TO-DATE	YEAR-TO-DATE
<u>UNDERWRITING INCOME</u>		
PREMIUMS EARNED	\$1,276,014	\$5,103,101
<u>DEDUCTIONS</u>		
LOSSES INCURRED	877,956	1,489,223
LOSS EXPENSES INCURRED	113,724	494,475
COMMISSIONS INCURRED	96,678	404,269
OTHER UNDERWRITING EXPENSES	218,339	2,494,650
TAXES & FEES INCURRED	7,419	32,116
TOTAL DEDUCTIONS	1,314,116	4,914,733
UNDERWRITING (LOSS) GAIN	(38,102)	188,368
<u>INVESTMENT INCOME</u>		
NET INVESTMENT INCOME EARNED	47,538	167,886
NET REALIZED CAPITAL GAIN	2,172	5,768
TOTAL INVESTMENT GAIN	49,710	173,654
<u>OTHER INCOME</u>		
OTHER INCOME	-	2,877
INSTALLMENT SERVICE FEE	2,100	8,193
TOTAL OTHER INCOME	2,100	11,070
NET GAIN	13,708	373,092
<u>EQUITY ACCOUNT</u>		
NET EQUITY - PRIOR	1,930,425	1,801,215
NET GAIN FOR PERIOD	13,708	373,092
CHANGE IN NONADMITTED ASSETS	(482,525)	(688,025)
CHANGE IN NET UNREALIZED CAPITAL GAIN	108,454	83,780
CHANGE IN EQUITY	(360,363)	(231,153)
NET EQUITY AT DECEMBER 31, 2023	\$1,570,062	\$1,570,062

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT QTD PERIOD ENDED DECEMBER 31, 2023

	POLICY YEAR 2023	POLICY YEAR 2022	POLICY YEAR 2021	POLICY YEAR 2020	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$1,229,928	(\$3,733)	-	-	\$1,226,195
OTHER INCOME (includes installment service fees)	2,100	-	-	-	2,100
INVESTMENT INCOME RECEIVED	42,586	-	-	-	42,586
NET REALIZED CAPITAL GAIN	2,172	-	-	-	2,172
TOTAL	1,276,786	(3,733)	-	-	1,273,053
<u>EXPENSES PAID</u>					
LOSSES PAID	519,480	24,506	41,043	-	585,029
ALLOCATED LOSS EXPENSE	28,718	7,936	583	-	37,237
UNALLOCATED LOSS EXPENSE	11,595	542	1,033	-	13,170
INSPECTION AND RATING ISO	-	-	-	-	-
SURVEYS & UNDERWRITING RPTS	4,119	-	-	-	4,119
BOARDS & BUREAUS	4,375	-	-	-	4,375
COMMISSIONS	96,876	(198)	-	-	96,678
ASSOCIATION EXPENSES	155,699	-	-	-	155,699
TAXES & FEES	-	(1,050)	-	-	(1,050)
TOTAL	820,862	31,736	42,659	-	895,257
INCREASE (DECREASE)	455,924	(35,469)	(42,659)	-	377,796
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	46,128	-	-	-	46,128
CURRENT NONADMITTED ASSETS	2,508,222	-	-	-	2,508,222
TOTAL	2,554,350	-	-	-	2,554,350
<u>ADD</u>					
CURRENT ACCRUED INTEREST	51,080	-	-	-	51,080
PRIOR NONADMITTED ASSETS	2,025,697	-	-	-	2,025,697
CHANGE IN NET UNREALIZED CAPITAL GAIN	108,454	-	-	-	108,454
TOTAL	2,185,231	-	-	-	2,185,231
EQUITY IN ASSETS OF ASSOCIATION	86,805	(35,469)	(42,659)	-	8,677
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	2,581,895	-	-	-	2,581,895
UNPAID LOSSES	711,410	-	-	-	711,410
UNPAID LOSS EXPENSES	206,444	-	-	-	206,444
UNPAID ASSOCIATION EXPENSES	131,083	-	-	-	131,083
UNPAID TAXES & FEES	102,161	-	-	-	102,161
TOTAL	3,732,993	-	-	-	3,732,993
<u>PRIOR RESERVES</u>					
UNEARNED PREMIUMS	2,478,925	152,789	-	-	2,631,714
UNPAID LOSSES	238,168	130,818	49,497	-	418,483
UNPAID LOSSES EXPENSES	62,641	52,169	28,317	-	143,127
UNPAID ASSOCIATION EXPENSES	76,937	-	-	-	76,937
UNPAID TAXES & FEES	93,692	-	-	-	93,692
TOTAL	2,950,363	335,776	77,814	-	3,363,953
NET CHANGE IN EQUITY	(\$695,825)	\$300,307	\$35,155	-	(\$360,363)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

EQUITY ACCOUNT YTD PERIOD ENDED DECEMBER 31, 2023

	POLICY YEAR 2023	POLICY YEAR 2022	POLICY YEAR 2021	POLICY YEAR 2020	TOTAL
<u>INCOME RECEIVED</u>					
PREMIUMS WRITTEN	\$5,112,420	(\$59,795)	(\$2,223)	-	\$5,050,402
OTHER INCOME (includes installment service fees)	11,070	-	-	-	11,070
INVESTMENT INCOME RECEIVED	139,673	-	-	-	139,673
NET REALIZED CAPITAL GAIN	5,768	-	-	-	5,768
TOTAL	5,268,931	(59,795)	(2,223)	-	5,206,913
<u>EXPENSES PAID</u>					
LOSSES PAID	839,029	459,849	6,053	-	1,304,931
ALLOCATED LOSS EXPENSE	51,436	67,157	17,714	-	136,307
UNALLOCATED LOSS EXPENSE	123,182	210,273	15,101	-	348,556
INSPECTION AND RATING ISO	35,602	-	-	-	35,602
SURVEYS & UNDERWRITING RPTS	18,174	678	-	-	18,852
BOARDS & BUREAUS	17,245	-	-	-	17,245
COMMISSIONS	410,076	(5,598)	(209)	-	404,269
ASSOCIATION EXPENSES	2,409,743	-	-	-	2,409,743
TAXES & FEES	24,274	8,359	-	-	32,633
TOTAL	3,928,761	740,718	38,659	-	4,708,138
INCREASE (DECREASE)	1,340,170	(800,513)	(40,882)	-	498,775
<u>DEDUCT</u>					
PRIOR ACCRUED INTEREST	-	22,867	-	-	22,867
CURRENT NONADMITTED ASSETS	2,508,222	-	-	-	2,508,222
TOTAL	2,508,222	22,867	-	-	2,531,089
<u>ADD</u>					
CURRENT ACCRUED INTEREST	51,080	-	-	-	51,080
PRIOR NONADMITTED ASSETS	-	1,820,197	-	-	1,820,197
CHANGE IN NET UNREALIZED CAPITAL GAIN	83,780	-	-	-	83,780
TOTAL	134,860	1,820,197	-	-	1,955,057
EQUITY IN ASSETS OF ASSOCIATION	(1,033,192)	996,817	(40,882)	-	(77,257)
<u>CURRENT RESERVES</u>					
UNEARNED PREMIUMS	2,581,895	-	-	-	2,581,895
UNPAID LOSSES	711,410	-	-	-	711,410
UNPAID LOSS EXPENSES	206,444	-	-	-	206,444
UNPAID ASSOCIATION EXPENSES	131,083	-	-	-	131,083
UNPAID TAXES & FEES	102,161	-	-	-	102,161
TOTAL	3,732,993	-	-	-	3,732,993
<u>PRIOR RESERVES</u>					
UNEARNED PREMIUMS	-	2,634,594	-	-	2,634,594
UNPAID LOSSES	-	384,344	132,414	10,360	527,118
UNPAID LOSSES EXPENSES	-	114,069	55,789	26,974	196,832
UNPAID ASSOCIATION EXPENSES	-	117,875	-	-	117,875
UNPAID TAXES & FEES	-	102,678	-	-	102,678
TOTAL	-	3,353,560	188,203	37,334	3,579,097
NET CHANGE IN EQUITY	(\$4,766,185)	\$4,350,377	\$147,321	\$37,334	(\$231,153)

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS QTD PERIOD ENDING DECEMBER 31, 2023

	12-31-23 QUARTER-TO-DATE	
Premiums Written	\$1,226,195	
Current Unearned Reserve	2,581,895	
Prior Unearned Reserve	2,631,714	
Change in Unearned Premium Reserve	49,819	
Net Premium Earned	<u>49,819</u>	\$1,276,014
Losses Paid	595,892	
Less Salvage & Subrogation	10,863	
Net Losses Paid	<u>585,029</u>	
Current Loss Reserve	711,410	
Prior Loss Reserve	418,483	
Change in Loss Reserve	292,927	
Net Losses Incurred	<u>292,927</u>	877,956
Allocated Loss Exp. Paid	37,237	
Unallocated Loss Exp. Paid	13,170	
Total Loss Exp. Paid	<u>50,407</u>	
Current Loss Exp. Reserve	206,444	
Prior Loss Exp. Reserve	143,127	
Change in Loss Exp. Reserve	63,317	
Net Loss Exp. Incurred	<u>63,317</u>	113,724
Total Loss & Loss Exp. Incurred		\$991,680
Taxes & Fees Paid	(1,050)	
Current Reserve	102,161	
Prior Reserve	93,692	
Change in Reserve for Taxes & Fees	8,469	
Net Taxes & Fees Incurred	<u>8,469</u>	7,419
Commissions Expense Paid	96,678	
Board Bureaus & Inspections Paid	8,494	
Other Operating Exp. Paid	155,699	
Total Underwriting Exp. Paid	<u>260,871</u>	
Current Reserve	131,083	
Prior Reserve	76,937	
Change in Other Underwriting Exp. Reserve	54,146	
Other Underwriting Exp. Incurred	<u>54,146</u>	315,017
Total Other Underwriting Exp. Incurred		<u>322,436</u>
Total Loss & Underwriting Exp. Incurred		\$1,314,116
Underwriting Loss		(\$38,102)
Net Investment Income Received	42,586	
Current Accrued Interest	51,080	
Prior Accrued Interest	46,128	
Change in Accrued Interest	4,952	
Net Investment Income Earned	<u>4,952</u>	47,538
Net Realized Capital Gain		2,172
Net Investment Gain		<u>49,710</u>
Othe Income (includes installment service fees)		2,100
Net Gain		\$13,708

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

UNDERWRITING STATEMENT EARNED/INCURRED BASIS YTD PERIOD ENDING DECEMBER 31, 2023

	12-31-23 YEAR-TO-DATE	
Premiums Written	\$5,050,402	
Current Unearned Reserve	2,581,895	
Prior Unearned Reserve	2,634,594	
Change in Unearned Premium Reserve	52,699	
Net Premium Earned	<u>52,699</u>	\$5,103,101
Losses Paid	1,455,553	
Less Salvage & Subrogation	150,622	
Net Losses Paid	<u>1,304,931</u>	
Current Loss Reserve	711,410	
Prior Loss Reserve	527,118	
Change in Loss Reserve	184,292	
Net Losses Incurred	<u>184,292</u>	1,489,223
Allocated Loss Exp. Paid	136,307	
Unallocated Loss Exp. Paid	348,556	
Total Loss Exp. Paid	<u>484,863</u>	
Current Loss Exp. Reserve	206,444	
Prior Loss Exp. Reserve	196,832	
Change in Loss Exp. Reserve	9,612	
Net Loss Exp. Incurred	<u>9,612</u>	494,475
Total Loss & Loss Exp. Incurred		\$1,983,698
Taxes & Fees Paid	32,633	
Current Reserve	102,161	
Prior Reserve	102,678	
Change in Reserve for Taxes & Fees	(517)	
Net Taxes & Fees Incurred	<u>(517)</u>	32,116
Commissions Expense Paid	404,269	
Board Bureaus & Inspections Paid	71,699	
Other Operating Exp. Paid	2,409,743	
Total Underwriting Exp. Paid	<u>2,885,711</u>	
Current Reserve	131,083	
Prior Reserve	117,875	
Change in Other Underwriting Exp. Reserve	13,208	
Other Underwriting Exp. Incurred	<u>13,208</u>	2,898,919
Total Other Underwriting Exp. Incurred		<u>2,931,035</u>
Total Loss & Underwriting Exp. Incurred		\$4,914,733
Underwriting Gain		\$188,368
Net Investment Income Received	139,673	
Current Accrued Interest	51,080	
Prior Accrued Interest	22,867	
Change in Accrued Interest	28,213	
Net Investment Income Earned	<u>28,213</u>	167,886
Net Realized Capital Gain		5,768
Net Investment Gain		<u>173,654</u>
Othe Income (includes installment service fees)		11,070
Net Gain		\$373,092

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON PREMIUMS QTD PERIOD ENDING DECEMBER 31, 2023

	POLICY YEAR 2023	POLICY YEAR 2022	POLICY YEAR 2021	POLICY YEAR 2020	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$909,416	(\$2,991)	-	-	\$906,425
ALLIED	317,493	(742)	-	-	316,751
CRIME	3,019	-	-	-	3,019
TOTAL	1,229,928	(3,733)	-	-	1,226,195
CURRENT UNEARNED PREMIUM RESERVE					
@ 12-31-23					
FIRE	1,881,676	-	-	-	1,881,676
ALLIED	692,084	-	-	-	692,084
CRIME	8,135	-	-	-	8,135
TOTAL	2,581,895	-	-	-	2,581,895
PRIOR UNEARNED PREMIUM RESERVE					
@ 09-30-23					
FIRE	1,790,620	113,258	-	-	1,903,878
ALLIED	679,918	39,126	-	-	719,044
CRIME	8,387	405	-	-	8,792
TOTAL	2,478,925	152,789	-	-	2,631,714
EARNED PREMIUM					
FIRE	818,360	110,267	-	-	928,627
ALLIED	305,327	38,384	-	-	343,711
CRIME	3,271	405	-	-	3,676
TOTAL	\$1,126,958	\$149,056	-	-	\$1,276,014

*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, 2023

	POLICY YEAR 2023	POLICY YEAR 2022	POLICY YEAR 2021	POLICY YEAR 2020	TOTAL
*SEE NOTE BELOW					
WRITTEN PREMIUMS					
FIRE	\$3,722,125	(\$43,032)	(\$1,440)	-	\$3,677,653
ALLIED	1,376,087	(16,676)	(783)	-	1,358,628
CRIME	14,208	(87)	-	-	14,121
TOTAL	5,112,420	(59,795)	(2,223)	-	5,050,402
CURRENT UNEARNED PREMIUM RESERVE					
@ 12-31-23					
FIRE	1,881,676	-	-	-	1,881,676
ALLIED	692,084	-	-	-	692,084
CRIME	8,135	-	-	-	8,135
TOTAL	2,581,895	-	-	-	2,581,895
PRIOR UNEARNED PREMIUM RESERVE					
@ 12-31-22					
FIRE	-	1,913,388	-	-	1,913,388
ALLIED	-	713,574	-	-	713,574
CRIME	-	7,632	-	-	7,632
TOTAL	-	2,634,594	-	-	2,634,594
EARNED PREMIUM					
FIRE	1,840,449	1,870,356	(1,440)	-	3,709,365
ALLIED	684,003	696,898	(783)	-	1,380,118
CRIME	6,073	7,545	-	-	13,618
TOTAL	\$2,530,525	\$2,574,799	(\$2,223)	-	\$5,103,101

*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>	
1Q22	\$55,157	\$400,291	\$455,448	1Q23	\$47,022	\$365,965	\$412,987
2Q22	\$56,692	\$400,011	\$456,703	2Q23	\$49,071	\$372,544	\$421,615
3Q22	\$56,373	\$398,316	\$454,689	3Q23	\$53,085	\$360,819	\$413,904
4Q22	\$52,211	\$384,742	\$436,953	4Q23	\$53,028	\$357,930	\$410,958

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, 2023

	POLICY YEAR 2023	POLICY YEAR 2022	POLICY YEAR 2021	POLICY YEAR 2020	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$414,517	-	\$45,846	-	\$460,363
ALLIED	104,963	24,506	(4,803)	-	124,666
CRIME	-	-	-	-	-
TOTAL	519,480	24,506	41,043	-	585,029
CURRENT CASE BASIS RESERVES (12-31-23)					
FIRE	333,180	-	-	-	333,180
ALLIED	83,306	-	-	-	83,306
CRIME	-	-	-	-	-
TOTAL	416,486	-	-	-	416,486
CURRENT I.B.N.R. RESERVES (12-31-23)					
FIRE	235,933	-	-	-	235,933
ALLIED	58,991	-	-	-	58,991
CRIME	-	-	-	-	-
TOTAL	294,924	-	-	-	294,924
PRIOR LOSS RESERVES (09-30-23)					
(Including I.B.N.R. Reserves)					
FIRE	-	130,818	44,497	-	175,315
ALLIED	238,168	-	5,000	-	243,168
CRIME	-	-	-	-	-
TOTAL	238,168	130,818	49,497	-	418,483
INCURRED LOSSES					
FIRE	983,630	(130,818)	1,349	-	854,161
ALLIED	9,092	24,506	(9,803)	-	23,795
CRIME	-	-	-	-	-
TOTAL	\$992,722	(\$106,312)	(\$8,454)	-	\$877,956

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSSES YTD PERIOD ENDED DECEMBER 31, 2023

	POLICY YEAR 2023	POLICY YEAR 2022	POLICY YEAR 2021	POLICY YEAR 2020	TOTAL
PAID LOSSES					
Net of Salvage & Subrogation Received					
FIRE	\$645,660	\$283,836	\$28,696	-	\$958,192
ALLIED	193,369	176,013	(22,643)	-	346,739
CRIME	-	-	-	-	-
TOTAL	839,029	459,849	6,053	-	1,304,931
CURRENT CASE BASIS RESERVES (12-31-23)					
FIRE	333,180	-	-	-	333,180
ALLIED	83,306	-	-	-	83,306
CRIME	-	-	-	-	-
TOTAL	416,486	-	-	-	416,486
CURRENT I.B.N.R. RESERVES (12-31-23)					
FIRE	235,933	-	-	-	235,933
ALLIED	58,991	-	-	-	58,991
CRIME	-	-	-	-	-
TOTAL	294,924	-	-	-	294,924
PRIOR LOSS RESERVES (12-31-22) (Including I.B.N.R. Reserves)					
FIRE	-	256,229	109,971	-	366,200
ALLIED	-	128,115	22,443	10,360	160,918
CRIME	-	-	-	-	-
TOTAL	-	384,344	132,414	10,360	527,118
INCURRED LOSSES					
FIRE	1,214,773	27,607	(81,275)	-	1,161,105
ALLIED	335,666	47,898	(45,086)	(10,360)	328,118
CRIME	-	-	-	-	-
TOTAL	\$1,550,439	\$75,505	(\$126,361)	(\$10,360)	\$1,489,223

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) QTD PERIOD ENDING DECEMBER 31, 2023

	POLICY YEAR 2023	POLICY YEAR 2022	POLICY YEAR 2021	POLICY YEAR 2020	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$25,092	\$690	\$1,013	-	\$26,795
ALLIED	15,221	7,788	603	-	23,612
CRIME	-	-	-	-	-
TOTAL	40,313	8,478	1,616	-	50,407
CURRENT LOSS EXPENSE RESERVES @ 12-31-23					
FIRE	165,151	-	-	-	165,151
ALLIED	41,293	-	-	-	41,293
CRIME	-	-	-	-	-
TOTAL	206,444	-	-	-	206,444
PRIOR LOSS EXPENSE RESERVES @ 09-30-23					
FIRE	-	52,169	25,457	-	77,626
ALLIED	62,641	-	2,860	-	65,501
CRIME	-	-	-	-	-
TOTAL	62,641	52,169	28,317	-	143,127
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	190,243	(51,479)	(24,444)	-	114,320
ALLIED	(6,127)	7,788	(2,257)	-	(596)
CRIME	-	-	-	-	-
TOTAL	\$184,116	(\$43,691)	(\$26,701)	-	\$113,724

NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

STATISTICAL REPORT ON LOSS EXPENSES (INCLUDES ALLOCATED AND UNALLOCATED LOSS EXPENSES) YTD PERIOD ENDING DECEMBER 31, 2023

	POLICY YEAR 2023	POLICY YEAR 2022	POLICY YEAR 2021	POLICY YEAR 2020	TOTAL
LOSS EXPENSES PAID (ALAE AND ULAE)					
FIRE	\$110,035	\$163,398	\$15,171	-	\$288,604
ALLIED	64,583	114,032	17,644	-	196,259
CRIME	-	-	-	-	-
TOTAL	174,618	277,430	32,815	-	484,863
CURRENT LOSS EXPENSE RESERVES @ 12-31-23					
FIRE	165,151	-	-	-	165,151
ALLIED	41,293	-	-	-	41,293
CRIME	-	-	-	-	-
TOTAL	206,444	-	-	-	206,444
PRIOR LOSS EXPENSE RESERVES @ 12-31-22					
FIRE	-	76,046	46,333	-	122,379
ALLIED	-	38,023	9,456	26,974	74,453
CRIME	-	-	-	-	-
TOTAL	-	114,069	55,789	26,974	196,832
ALAE & ULAE LOSS EXPENSES INCURRED					
FIRE	275,186	87,352	(31,162)	-	331,376
ALLIED	105,876	76,009	8,188	(26,974)	163,099
CRIME	-	-	-	-	-
TOTAL	\$381,062	\$163,361	(\$22,974)	(\$26,974)	\$494,475