



New Jersey Schools Insurance Group
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Board of Trustees Meeting of January 26, 2022 Underwriting Report

Underwriting is in the process of updating the NavRisk policy database in preparation for the upcoming renewal season. This includes the computation of each member's 2022-2023 Workers' Compensation experience modifier. As is customary, the new experience modifiers and sub-fund deviations will be released to the membership no later than February 15th.

We recently received property appraisal reports from CBIZ Valuation Group for the 50 members in the 2021-2022 cycle (new appraisals are conducted every four years for all members with property coverage). The underwriters will review, compare and update the new appraisal and flood certificate data in NavRisk and consult with respective members' brokers in preparation for their 2022-2023 property policy renewal.

Underwriting continues to work with the NJSIG IT Department and the software vendor on the testing and implementation of several NavRisk policy management software enhancements in preparation for the 2022-2023 renewal season.

Approximately 20 members will be coming out of their three-year NJSIG commitment in 2022-2023. NJSIG has begun receiving the requisite notice letters from members that wish to consider alternative insurance options for the 7/1/22 renewal term.

NJSIG is seeing good results at the six-month mark with regard to cyber, equipment breakdown and environmental losses. To date, paid environmental and cyber liability losses are minimal as compared to the same time last year and equipment breakdown losses are down markedly as compared to 2019-2020 and 2020-2021.

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