



New Jersey Schools Insurance Group
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Board of Trustees Meeting of June 17, 2020 Underwriting Report

The NJSIG Underwriting Department continues to work diligently to provide our brokers with renewal proposals in a timely manner and give consideration to new business submissions.

As of 6/12/20, approximately 280 proposals had been issued, 77 bind orders had been received and 44 renewal submissions remained outstanding. These statistics are slightly behind previous years due to the protracted 2020-2021 reinsurance negotiations and minor obstacles presented to brokers and members by the coronavirus pandemic. However, the dedicated NJSIG underwriters will put in whatever time is necessary to deliver all renewal proposals by 6/30/20.

The Client Relations team is diligently following up with brokers with friendly reminders regarding outstanding and/or incomplete submissions and bind requests.

After much collaboration and brainstorming, the NJSIG IT, Accounting and Underwriting Departments have successfully implemented a paperless renewal and endorsement invoice process. With the coronavirus pandemic as the catalyst, this significant change for the Underwriting and Accounting Departments has resulted in a more streamlined and cost-efficient invoicing process for NJSIG going forward.

Per NJSIG Policy #8020, June 10 was the cut-off date for the acceptance of all Broker or Record changes for the 20-21 program year.

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Underwriting Manager