



New Jersey Schools Insurance Group
6000 Midlantic Drive, Suite 300 North
Mount Laurel, New Jersey 08054
www.njsig.org

Board of Trustees Meeting of January 13, 2021 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 2021-2022 Workers' Compensation experience modifier. As is customary, the new experience modifiers will be released to the membership no later than February 15th.

We recently received property appraisal reports from CBIZ Valuation Group for the 47 members in the 2020-2021 cycle (new appraisals are conducted every four years for all members with property coverage). The underwriters will review, compare and update the new appraisal data in NavRisk and consult with respective members' brokers in preparation for their 2021-2022 property policy renewal.

Underwriting continues to work diligently with the NJSIG IT Department and the software vendor on the testing and implementation of several NavRisk software enhancements in preparation for the 2021-2022 renewal season.

Members in the BACCEIC, CAIP, ERIC North, ERIC South and NJEIF sub-funds will be coming out of their three-year NJSIG commitments in 2020-2021. NJSIG has begun receiving the requisite notice letters from members that wish to consider alternative insurance options for the 7/1/21 renewal term.

NJSIG is seeing mixed results at the six-month mark with regard to environmental, cyber and equipment breakdown losses. To date, paid environmental and cyber liability losses are minimal as compared to last year. However, equipment breakdown losses are trending less favorably for a third consecutive year. We are hopeful that the mandatory \$25,000 deductible implemented on 7/1/20 will have a favorable long-term impact on the overall pool equipment breakdown loss ratio.

Claire A. King, J.D., AIC
Underwriting Manager