



New Jersey Schools Insurance Group  
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## Board of Trustees Meeting of June 21, 2023 Underwriting Report

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Member renewal application submissions continue to arrive at a much slower than expected rate. The NJSIG Underwriting Department will continue to work diligently to provide our brokers with renewal proposals in as timely a manner as possible. All bind orders for the 2023-2024 program year must be received by 6/30/23.

As of 6/15/23, approximately 268 proposals had been issued, 74 bind orders had been received, 20 incomplete renewal submissions awaited additional information and 76 renewal submissions remained outstanding.

The Member Services and Underwriting team are actively following up with brokers with friendly reminders regarding outstanding and/or incomplete submissions and promptly responding to daily broker renewal inquiries.

As bind orders are received, they are processed in the NavRisk underwriting system and prepared for invoicing after July 1<sup>st</sup> by the Accounting Department. Additionally, to ensure our members meet their contractual obligations in a timely manner, the Certificate Processors have begun the annual process of renewing over 1000 certificates of insurance that come due during the first quarter of the new program year. Please note, each member's 2023-2024 bind order must be received and processed before our underwriting software will permit us to process certificates of insurance for the member. As such, it is vitally important that we receive all bind requests as soon as possible as the 6/30/23 renewal deadline draws near and requests for certificates from member contractual partners reach a fever pitch.

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Underwriting Manager