



New Jersey Schools Insurance Group
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Board of Trustees Meeting of September 20, 2023 Underwriting Report

NJSIG experienced a successful 2023-2024 renewal season with a 99% member retention rate. Additionally, NJSIG welcomed four new members:

Bellmawr Board of Education
College Achieve Central Charter Schools
College Achieve Greater Asbury Park Charter Schools
College Achieve Paterson Charter Schools

We are on track to issue all 2023-2024 initial renewal contribution invoices and policy documentation to the membership by the end of September.

All 2022-2023 year-end reports and 2023-2024 first adjustment reinsurance reports encompassing all member exposure and contribution data have been prepared and sent to Alliant Pooling. The Alliant team will review and distribute the respective reports to the 64 reinsurers on the current NJSIG program for policy issuance and invoicing purposes.

Requests for renewal certificates of insurance and additional insured endorsements remained customarily high throughout the summer. The NJSIG certificate processing team continues to meet or exceed broker and member expectations with regard to prompt turnaround time on both ordinary and rush requests.

Property appraisals for the next cycle of approximately 75 members will begin in October. Delivery of the final appraisal reports will begin in December and continue throughout January and early February 2024. NJSIG will send a scheduling notification email to the affected members and their respective brokers by the end of this month.

The 2023-2024 jurisdictional boiler equipment inspection program provided to members by the Group's equipment breakdown reinsurer is also underway and will continue throughout the program year.

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Underwriting Manager