

**MERCER COUNTY INSURANCE FUND COMMISSION
AGENDA AND REPORTS
MARCH 13, 2023**

**To attend the meeting via teleconference
Dial 1- 312-626-6799 and enter Meeting ID: 971 8438 5226**

OR

Join Zoom Meeting via computer Link

<https://permainc.zoom.us/j/97184385226>

OPEN PUBLIC MEETINGS ACT - STATEMENT OF COMPLIANCE

The Mercer County Insurance Fund Commission will conduct its March 13, 2023 meeting electronically, in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq. Notice of this meeting was given by

- (1) Sending sufficient notice herewith to the Trenton Times, The Trentonian and the Princeton Packet
- (2) Filing advance written notice of this meeting with the Commissioners of the Mercer County Insurance Fund Commission,
- (3) Posting this notice on the public bulletin board of all members.

During a remote meeting, participants, including members of the public, may be muted by the host, however, there will be an opportunity for them to participate and speak during the public portion of the meeting where participants will be unmuted at their request.

MERCER COUNTY INSURANCE FUND COMMISSION
AGENDA
OPEN PUBLIC MEETING: MARCH 13, 2023
VIRTUAL MEETING
10:30 AM

- MEETING CALLED TO ORDER - OPEN PUBLIC MEETING NOTICE READ**
- ROLL CALL OF COMMISSIONERS**
- APPROVAL OF MINUTES: January 23, 2023 Open Minutes.....Appendix I**
January 23, 2023 Closed MinutesSent via e-mail

- CORRESPONDENCE: None**

- COMMITTEE REPORTS**
Safety Committee: Verbal
Claims Committee:..... Verbal

- EXECUTIVE DIRECTOR/ADMINISTRATOR - PERMAPages 2-20**

- TREASURER – Sharon Sharp**
Resolution 18-23 March Bill List - MotionPage 21
December Treasurer Reports.....Pages 22-23

- ATTORNEY – Paul Adezio, Esq..... Verbal**

- CLAIMS ADMINISTRATOR –Inservco Insurance Services, Inc. - Motion**
Resolution 19-23 Authorizing Disclosure of Liability Claims Check RegisterPage 24
Liability Claim Payments 1-1-23 to 1-31-23.....Pages 25-26
Liability Claim Payments 2-1-23 to 2-28-23Pages 27-28

- MANAGED CARE – First MCO**
Monthly Summary Report.....Page 29

- NJCE SAFETY DIRECTOR – J.A. Montgomery Consulting**
Monthly Report.....Pages 30-38

- RISK MANAGER CONSULTANT – CBIZ Borden Perlman**
Monthly Report..... Verbal

- OLD BUSINESS**
- NEW BUSINESS:**
- PUBLIC COMMENT**
- CLOSED SESSION – Payment Authorization Requests (PARS)Pages 39-40**
Resolution 20-23 Executive Session for purpose as permitted by the Open Public Meetings Act,
more specifically to discuss PARS/SARS related to pending or anticipated litigation as
identified in the list of claims prepared by third-party claim administrator Inservco Insurance
Services, Inc. and attached to this agenda.
 - Motion for Executive Session
 - Motion to Return to Open
- APPROVAL OF PARS: *Motion to approve PARS/SARS as discussed in Executive Session (Roll Call Vote)***
- MEETING ADJOURNMENT**
- NEXT SCHEDULED MEETING: May 22, 2023, 10:30 AM**

MERCER COUNTY INSURANCE FUND COMMISSION

9 Campus Drive, Suite 216
Parsippany, NJ 07054
Telephone (201) 881-7632 Fax (201) 881-7633

Date: March 13, 2023
Memo to: Commissioners of the Mercer County Insurance Fund Commission
From: PERMA Risk Management Services
Subject: Executive Director's Report

- ❑ **NJCE 2023 Renewal Overview (Appendix II)** – The NJCE Underwriting Manager and NJCE Executive Director presented a 2023 Renewal Overview Webinar on January 31st. The NJCE Underwriting Manager detailed the challenges faced in marketing the program in a hard market and coverage changes to be aware of for 2023. Included in Appendix II of the agenda is a copy of the overview. A recording will be posted to the NJCE website.

- ❑ **2023 Plan of Risk Management (Appendix III)** – The Plan of Risk Management is attached in Appendix III of the agenda. The Plan is an overview of the Commission’s coverage, risks retained by the Commission, reserving philosophy, method of assessing member contributions, claims payment authority, etc. The changes are highlighted in yellow. The changes will be reviewed at the meeting.
 - ❑ **Motion to approve Resolution 17-23, Plan of Risk Management**

- ❑ **New Jersey Counties Excess Joint Insurance Fund (NJCE) (Pages 4-7)** - The NJCE conducted the Reorganization Meeting on February 23, 2023. Included in the agenda on pages 4-7 is a written summary report of the meeting. The NJCE is scheduled to meet again on Thursday, April 27, 2023 at 11:00 AM. This meeting will be held at Forsgate Country Club, Monroe Twp., NJ. A luncheon will follow to commemorate the 10th anniversary of the Fund’s inception. An invitation will follow shortly.

- ❑ **Certificate of Insurance Reports (Pages 8-10)** – Included in agenda on pages 8-10 is the certificate of issuance report from the NJCE which lists those certificates issued in the months of January and February. There were (4) four certificates of insurance issued during the month January and (2) two certificates of insurance issued during the month February.
 - ❑ **Motion to approve the Certificate of Insurance Reports**

- ❑ **MCIFC Property & Casualty Financial Fast Track (Pages 11-13)** – Included in the agenda on pages 11-13 is a copy of the Financial Fast Track for the month of December. As of **December 31, 2022** the Commission has a surplus of **\$8,333,634**. Line 10 of the report “Investment in Joint Venture” is Mercer County Insurance Fund Commission’s share of equity in the NJCE. MCIFC’s equity in the NJCE as of December 31, 2022 is **\$1,347,689**. The total cash balance is **\$2,272,483**.

- ❑ **NJCE Property & Casualty Financial Fast Track (Pages 14-16)** - Included in the agenda on pages 11-13 is a copy of the Financial Fast Track for the month of December. As of **December 31, 2022** the Fund has a surplus of **\$14,297,554**. Line 7 of the report, “Dividend” represents the dividend figure released by the NJCE, \$6,707,551. The cash amount is **\$34,166,053**.
- ❑ **Claim Tracking Reports (Pages 17-19)** - Included in the agenda on pages 17-19 are copies of the Claim Activity Report and the Claims Management Report Expected Loss Ratio Analysis report as of December 31, 2022. The Executive Director will review the reports with the Commission.

- ❑ **Informational Items:**

- ❑ **2023 Excess Insurance and Ancillary Coverage Policies** – The NJCE renewal policies will again be available electronically through the Conner Strong & Buckelew Egnyte Connect for authorized users. The Limit Schematics are also posted to the site. If anyone has any difficulty in accessing the website, they should contact the Fund Office.
- ❑ **2023 MEL, MRHIF & NJCE Educational Seminar (Page 20)** - As a reminder the 12th Annual Educational Seminar will be held virtually again this year. This year there will be two sessions, Friday, April 21 and Friday, April 28, 9:00 AM to 12:00 PM. The link to register was e-mailed on March 9th.
- ❑ **2023 Meeting Schedule** – The Commission is not scheduled to meet in April. The next scheduled meeting is on May 22, 2023 at 10:30 AM.



NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND

9 Campus Drive - Suite 216
 Parsippany, NJ 07054-4412
 Telephone (201) 881-7632 Fax (201) 881-7633

Date: February 23, 2023
Memo to: Board of Commissioners
 Mercer County Insurance Commission
From: Joseph Hrubash, NJCE Executive Director
Subject: Special Meeting of the NJCE JIF

CUIC Representative: Commissioner Harold Johnson joined the NJCE JIF Board as Cumberland County’s representative as of February 7, 2023.

2023 Reorganization: The NJCE conducted its 2023 Reorganization and adopted the respective resolutions to conduct the business of the Fund.

Certifying Election of Chair, Secretary and Executive Committee: As per the NJCE Bylaws, the total number of members exceeds seven and as such the fund can meet as an Executive Committee with a Chair, Secretary, and a five-member Executive Committee and up to four Alternate Commissioners. Executive Director noted this body historically meets as a Board of Fund Commissioners. Elections for Chair and Secretary were conducted and the Board is organized as follows:

2023 Chair, Secretary and Board of Fund Commissioners

Ross Angilella, Chair Anna Marie Wright- Alternate	Camden County Insurance Commission
Timothy Sheehan, Secretary	Gloucester County Insurance Commission
John Kelly	Ocean County Insurance Commission
Janette Kessler	Atlantic County Insurance Commission
Ashley Buono	Burlington County Insurance Commission
Harold Johnson	Cumberland County Insurance Commission
Edmund Shea	Hudson County
Lillian Nazarro, Esq. Raissa Walker - Alternate	Mercer County Insurance Fund Commission
Laura Scutari Eugenio Esquivel - Alternate	Union County Insurance Commission
Teri O’Connor Christopher Marion – Alternate	Monmouth County

Fixing Public Meeting Dates: The Board of Fund Commissioners adopted the following meeting dates for 2023 and 2024 Reorganization to be held at **9:30AM virtually** unless otherwise noted.

- April 27, 2023 – 11:00AM at the Forsgate Country Club, Monroe Twp. NJ
- June 22, 2023
- September 28, 2023
- October 26, 2023

Executive Directors Report: The following items were discussed:

NJCE Claims Review Committee: The Claims Review Committee met prior to the Fund’s meeting. The Board of Fund Commissioners accepted the recommendations of the Claims Review Committee to approve payment or settlement authority requests. Closed Session was not required for this action.

Professional Contracts/Services/Competitive Contracts:

Cyber Security Services – Chertoff Group: In October 2022, the Board authorized the Underwriting Manager, in consultation with the Fund Attorney, to secure a vendor for Cyber Security Services. Subsequent to that meeting, Chertoff Group was identified and a proposal was submitted. The Board tabled any action to award a one-year contract to the Chertoff Group pending receipt of necessary forms from them.

Property Appraisal Vendor: Last month, the Board approved the Fund Attorney authorization to pursue a property appraisal vendor to acquire the up-to-date building valuations and necessary COPE information. The Board of Fund Commissioners adopted a resolution to authorize procurement of these services via a Competitive Contract.

Auditor, Payroll Auditor, Litigation Manager: Auditor and Litigation Manager will expire on or about April 30, 2023. Payroll Auditor and Actuary will expire on or about June 30, 2023. Prior to expiration the Fund office will take appropriate procurement action to secure the respective services so that the results will be prepared by the next meeting for the Board to review and act.

Cyber JIF: The MEL JIF, in response to the hard cyber insurance market and the limited options available to local government, conducted a feasibility study which led to the formation of the NJ Cyber JIF. In addition to risk sharing and excess insurance the Fund offers certain management tools, training, and education to assist local governments with mitigating the financial and security risks of cyber threats. The JIF, which became operational on January 1, 2023, has an initial membership that consists of the 19 MEL member JIFs. The JIF’s by-laws allow for any public entity joint insurance fund in the State of New Jersey to make application for consideration by the Cyber JIF Board of Commissioners. Executive Director reported the NJCE JIF will explore this option for January 1, 2024 or sooner if it makes sense.

Program Initiatives: In 2017, the Board agreed that the Fund should introduce program initiatives that would allow for more consistent and ratable data such as payroll audits, a new risk management information system, a learning management system, and a more user-friendly renewal application process. As we look to continue to introduce newer technology to streamline processes, the Fund office will be requesting feedback on the following initiatives previously implemented:

Origami: The online platform was launched in June 2019 for members and/or their risk management consultants to manage property values and track exposure data.

Broker Buddha: This online platform, introduced in 2022, limited the need for hard copy applications. It received positive feedback; however, some members did not use the program. Feedback will be requested as it will become mandatory going forward and additional training can be offered if needed.

Learning Management System: This online platform was introduced in 2021 to provide online training (Live and On-Demand) to members and has since been used by over 10,000 members. The

new LMS (BIS Safety Software) is in the implementation stages and has made great progress. The new LMS will be launched in the upcoming months with LMS Demo Webinars being made available before the launch date. Details to follow.

Certifical: This program will be the next initiative to be introduced to create efficiencies and streamline the certificate issuance including the annual renewal process by using real-time data to ensure our members have continuous, compliant insurance certificates. Members will also receive a live feed of coverages through the Underwriting Managers office. Data is in the process of being migrated to the Certifical program. In addition, there is ongoing testing, due diligence, examination, and analysis of fit for the Fund prior to real time. Underwriting Manager provided an update on the upcoming implementation.

NJCE Committees:

Cyber Task Force: A meeting of this task force will be scheduled for April to discuss cyber-related issues. The Executive Director asked if any Fund Commissioner and/or a designated representative is interested in serving on the task force, then to please contact the Fund office. Those Commissioners that currently serve are Commissioner Sheehan and Commissioner Marion.

Coverage Committee: This committee typically meets once or twice a year to discuss county-related coverage issues. A meeting of this committee will be scheduled in April to review the draft policies from the Technical Writer, which were recently submitted to the Underwriting Manager. The Commissioners that currently serve are Commissioner Sheehan, Commissioner O'Connor, Commissioner Marion, Commissioner Shea, Commissioner Kelly and Commissioner Kessler.

Safety Committee: Last February, the Board of Fund Commissioners approved the formation of a Safety Committee at the NJCE level to compliment the members' safety committees. Included in the agenda, as part of the Safety Director report, was a list of the current members. The Committee is scheduled to meet in 2023 as follows: Monday, March 13th, Monday June 12th, Monday September 11th and Monday, December 11th via Zoom at 10 a.m.

Claims Update:

2023 NJCE Claims Reporting Requirements: Perma Claims distributed the 2023 claims reporting requirements to local JIF Third Party Administrators (TPA). A copy of the document was submitted for information.

Hurricane Ida: Ms. Walcoff reported the Excess Property Claims Administrator has been working with the Excess Property carrier to address and close out Hurricane Ida claims.

Safety National: Ms. Walcoff reported continued progress with negotiations as respects Safety National on 2020 COVID Claims. An update will be provided at the next meeting.

Membership Chart: Submitted for information was an NJCE JIF membership chart updated as of February 2023.

NJCE Financial Fast Track: The December 2022 Financial Fast Track will be available for the April meeting.

2023 MEL, MRHIF & NJCE Educational Seminar: The 12th annual Educational Seminar will be held virtually again this year. This year there will be two sessions, Friday, April 21st and April 28th 9:00 AM to 12:00 PM. The seminar qualifies for Continuing Education Credits including CFO/CMFO, Public Works, Clerks, Insurance Producers and Purchasing Agents.

2023 Best Practices Seminar: PERMA is presently working on coordinating details for our 2023 NJCE Best Practice Workshop. At this time, we have narrowed down dates for either the week of October 23 or November 6, 2023. PERMA reported that they are looking for volunteers interested in being part of the Committee for this Workshop. Those who would like to participate were instructed to email Robyn Walcoff (RWalcoff@permainc.com) and Jennifer Davis (JDavis@permainc.com).

NJCE 10 Year Anniversary: 2020 marked the 10th anniversary of the Fund’s inception, which began with two County members and has grown to ten members and 19 affiliated entities. To commemorate the occasion, a luncheon and NJCE JIF meeting will be held on April 27, 2023, at the Forsgate Country Club in Monroe, NJ at 11am. Attendees were asked to save the date and an invitation will be sent to all Fund Commissioners, Professionals, and staff to attend.

2023 Financial Disclosures: Board of Commissioners should anticipate the online filing of the Financial Disclosure forms as both a NJCE Commissioner, as well as, any County-related positions that require filing. Based on last year, it is expected the Division of Local Government Services will distribute a notice in March.

Underwriting Manager Report

Extraordinary Unspecifiable Services (EUS): At the December meeting, the Board approved authorization for the Underwriting Manager to bind coverage of the 2023 renewal program. Submitted as part of the Underwriting Manager’s report was the Extraordinary Unspecifiable Services (EUS) statement binding the coverage. The Board of Fund Commissioners adopted a resolution authorizing the purchase of insurances to memorialize the action taken at the December meeting.

2023 Renewal Overview Webinar: The NJCE Underwriting Manager held a webinar on Tuesday, January 31st and was well attended with over 50 participants. A recording of the webinar and the presentation has been posted to njce.org. For any questions, please contact the Fund office.

Risk Control Report

2023 Safety Grant Program: J.A. Montgomery provided a recap on the 2022 successes and an update on the 2023 Grant Program. Included as part of the Safety Director’s report was a memo on the available grant money in 2023.

WC Claims Administration Report

A report was submitted noting the billed amount, paid amount, net savings as of January 2023.

Next Meeting: The next meeting of the NJCE JIF is scheduled for April 27, 2023 at 11AM at the Forsgate Country Club in Monroe Twp. NJ.

From 1/1/2023 to
2/1/2023

Mercer County Insurance Comm.

Certificate of Insurance Monthly Report

Holder (H)/ Insured Name (I)	Holder / Insured Address	Description of Operations	Issue Date/ #	Coverage
H - County of Mercer I - County of Mercer	640 South Broad Street Trenton, NJ 08611	RE: Polling Locations The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract as respect to the below locations to be used as polling sites: Melvin H. Kreps Middle School 5 Kent Drive, Hightstown, NJ 08520 Ethel McKnight Elementary School 58 Twin Rivers Drive, East Windsor, NJ 08520 Perry L. Drew Elementary School 70 Twin Rivers Drive North, East Windsor, NJ 08520 Hightstown American Legion Post #148 895 Route 130 North, East Windsor, NJ 08520 Hightstown Elk's Lodge #1955 110 Hickory Corner Road, East Windsor, NJ 08520 East Windsor P.A.L. Building 30 Airport Road, East Windsor, NJ 08520 Meadow Lakes, Auditorium 300 Etra Road, East Windsor, NJ 08520 East Windsor Municipal Building 16 Lanning Blvd., East Windsor, NJ 08520 East Windsor Rescue Squad #1 47 One Mile Road, East Windsor, NJ 08520 St. James Village 719 St. James Place, East Windsor, NJ 08520 EWING TOWNSHIP Hollowbrook Community Center 320 Hollowbrook Drive, Ewing, NJ 08638 Central Baptist Church 2015 Pennington Road, Ewing, NJ 08618 Ewing Senior & Community Center 999 Lower Ferry Road, Ewing, NJ 08628 West Trenton Fire House 40 West Upper Ferry Road, Ewing, NJ 08628 Parkway Elementary School 446 Parkway Ave., Ewing, NJ 08618 Lore Elementary School 13 Westwood Drive, Ewing, NJ 08628 American Legion Post 314 39 Lanning Street, Ewing, NJ 08618 Fire Station 30 1666 Pennington Road, Ewing, NJ 08618 Prospect Heights Fire House 1660 Ninth Street, Ewing, NJ 08638 Antheil School 339 Ewingville Road, Ewing, NJ 08638 Ewing High School 900 Parkway Ave., Ewing, NJ 08618 Fisher School 1325 Lower Ferry Road, Ewing, NJ 08618	1/23/2023 #3853840	GL AU EX WC OTH
H - Seven Plus One LLC Stockton & I - County of Mercer	Merchant Street Parking Lot 24 North Stockton St & Merchant St Trenton , NJ 08618	RE: Additional Insured The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract	1/24/2023 #3854962	GL AU EX WC OTH

From 1/1/2023 to
2/1/2023

Mercer County Insurance Comm.

Certificate of Insurance Monthly Report

<p>H - NJ Transit Leah Sheridan Local</p> <p>I - County of Mercer</p>	<p>Programs Community Mobility One Penn Plaza East 4th Floor Newark, NJ 07105</p>	<p>RE: Rented/Leased Vehicles Evidence of Insurance a respects to Rented/Leased Vehicles. OP5638 755 IFDEE3FS9HDC47910 2017 16-1755 \$53,222.00 OP5807 897 1FDEE3FS0HDC61923 2018 16-1897 \$54,081.00 OP5803 923 1FDDE4FS1HDC61939 2018 16-1923 \$58,298.00 OP106A 924 IFDFE4FS2HDC65966 2018 16-1924 \$58,297.00 OP5952 925 1FDDE4FS4HDC65967 2018 16-1925 \$58,297.00 OP4062 937 2C7WDBG7HR743017 2017 16-1937 \$39,866.00 OP4085 948 2C7WDGBQ9HR838565 2019 16-1948 \$39,866.00 OP573B 997 IFDFE4FS1JDC37260 2019 16-1997 \$56,550.00 OP2743 754 2016 FORD EC II, VIN#: 1FDEE3FS1GDC51304, \$53,477.00.</p>	<p>1/26/2023 #3856909</p>	<p>GL AU EX WC OTH</p>
<p>H - College of New Jersey</p> <p>I - County of Mercer</p>	<p>2000 Pennington Road Ewing, NJ 08628</p>	<p>RE: Mercer County Consumer Bowl The Certificate Holder is an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract as respect to Mercer County Consumer Bowl taking place during the current policy period.</p>	<p>1/31/2023 #3863228</p>	<p>GL AU EX WC OTH</p>
<p>Total # of Holders: 4</p>				

From 2/1/2023 to
3/1/2023

Mercer County Insurance Comm.

Certificate of Insurance Monthly Report

Holder (H)/ Insured Name (I)	Holder / Insured Address	Description of Operations	Issue Date/	Coverage
H - Brandolini Property Management & I - County of Mercer	BLF Partners, LLC 1301 Lancaster Avenue Berwyn, PA 19312	Company E: Auto Physical Damage; Policy Term: 1/1/2023 - 1/1/2024; Policy #:ERP980616211; Policy Limits: \$15,000,000 Company E: Property; Policy Term: 1/1/2023 - 1/1/2024; Policy #:ERP980616211; Policy Limits: \$110,000,000 RE: Hamilton Square Shopping Center Brandolini Property Management & BLF Partners, LLC are an Additional Insured on the above-referenced Commercial General Liability and Excess Liability Policies if required by written contract as respect to Hamilton Square Shopping Center	2/2/2023 #3866999	GL AU EX WC OTH
H - New Jersey Emergency Medical I - County of Mercer	Services Task Force Support Group 107 Highland Avenue Neptune, NJ 07753	RE: NJ EMS Task Force Support Group New Jersey Emergency Medical Services Task Force Support Group is an Additional Insured on the above referenced Commercial General Liability and Excess Liability Policies if required by written contract in respect to evidence of insurance.	2/16/2023 #3876232	GL AU EX WC OTH
Total # of Holders: 2				

MERCER COUNTY INSURANCE COMMISSION					
FINANCIAL FAST TRACK REPORT					
		AS OF	December 31, 2022		
ALL YEARS COMBINED					
		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	UNDERWRITING INCOME	581,934	6,983,203	60,187,843	67,171,046
2.	CLAIM EXPENSES				
	Paid Claims	161,410	2,817,444	17,518,680	20,336,124
	Case Reserves	70,809	718,925	5,471,727	6,190,653
	IBNR	164,322	197,630	1,550,622	1,748,252
	Excess Insurance Recoverable	(1,676)	(33,575)	(202,924)	(236,499)
	Discounted Claim Value	(300)	(35,219)	(121,661)	(156,880)
	TOTAL CLAIMS	394,564	3,665,205	24,216,445	27,881,650
3.	EXPENSES				
	Excess Premiums	259,466	3,113,587	20,017,710	23,131,297
	Administrative	45,032	605,546	4,566,607	5,172,153
	TOTAL EXPENSES	304,497	3,719,133	24,584,317	28,303,450
4.	UNDERWRITING PROFIT (1-2-3)	(117,128)	(401,135)	11,387,080	10,985,945
5.	INVESTMENT INCOME	0	0	0	0
6.	PROFIT (4 + 5)	(117,128)	(401,135)	11,387,080	10,985,945
7.	CEL APPROPRIATION CANCELLATION	0	0	0	0
8.	DIVIDEND INCOME	97,910	97,910	242,951	340,861
9.	DIVIDEND EXPENSE	(1,597,910)	(1,597,910)	(2,742,951)	(4,340,861)
10.	INVESTMENT IN JOINT VENTURE	(100,683)	22,696	1,324,993	1,347,689
11.	SURPLUS (6 + 7 + 8 - 9)	(1,717,811)	(1,878,440)	10,212,073	8,333,634
SURPLUS (DEFICITS) BY FUND YEAR					
	2014	(286,015)	(235,039)	879,749	644,710
	2015	(724,310)	(721,342)	1,379,399	658,057
	2016	(579,051)	(554,825)	1,600,846	1,046,021
	2017	56,690	255,203	2,333,612	2,588,815
	2018	3,031	(7,564)	2,246,293	2,238,729
	2019	(27,028)	357,680	1,323,982	1,681,662
	2020	(109,742)	(162,464)	605,458	442,994
	2021	106,071	(43,392)	(157,266)	(200,658)
	2022	(157,458)	(766,696)		(766,696)
	TOTAL SURPLUS (DEFICITS)	(1,717,811)	(1,878,440)	10,212,074	8,333,634
	TOTAL CASH				2,272,483

MERCER COUNTY INSURANCE COMMISSION				
FINANCIAL FAST TRACK REPORT				
		AS OF	December 31, 2022	
ALL YEARS COMBINED				
	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
CLAIM ANALYSIS BY FUND YEAR				
FUND YEAR 2014				
Paid Claims	338	7,251	2,136,649	2,143,900
Case Reserves	(338)	5,205	114,574	119,778
IBNR	0	(60,000)	110,000	50,000
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	137	3,004	(5,635)	(2,631)
TOTAL FY 2014 CLAIMS	137	(44,541)	2,355,588	2,311,048
FUND YEAR 2015				
Paid Claims	5,478	50,962	2,627,592	2,678,553
Case Reserves	(61,137)	(62,824)	192,169	129,345
IBNR	19,508	(11,934)	71,934	60,000
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	1,142	(119)	(3,326)	(3,445)
TOTAL FY 2015 CLAIMS	(35,008)	(23,916)	2,888,369	2,864,453
FUND YEAR 2016				
Paid Claims	3,423	79,169	3,125,430	3,204,600
Case Reserves	46,809	(23,198)	476,598	453,400
IBNR	55	(13,320)	47,040	33,720
Excess Insurance Recoverable	511	511	(50,511)	(50,000)
Discounted Claim Value	(955)	(1,199)	(5,901)	(7,099)
TOTAL FY 2016 CLAIMS	49,844	41,964	3,592,656	3,634,620
FUND YEAR 2017				
Paid Claims	22,114	120,106	2,246,088	2,366,194
Case Reserves	(100,445)	(257,029)	634,782	377,753
IBNR	7,500	(40,330)	98,923	58,593
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	1,642	7,055	(11,682)	(4,627)
TOTAL FY 2017 CLAIMS	(69,189)	(170,199)	2,968,112	2,797,913
FUND YEAR 2018				
Paid Claims	3,395	185,022	2,399,145	2,584,167
Case Reserves	1,193	(163,232)	350,217	186,985
IBNR	(8,929)	(62,168)	152,575	90,407
Excess Insurance Recoverable	0	(986)	0	(986)
Discounted Claim Value	364	4,405	(9,111)	(4,706)
TOTAL FY 2018 CLAIMS	(3,978)	(36,959)	2,892,826	2,855,867

MERCER COUNTY INSURANCE COMMISSION				
FINANCIAL FAST TRACK REPORT				
AS OF		December 31, 2022		
ALL YEARS COMBINED				
	THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
FUND YEAR 2019				
Paid Claims	4,048	392,826	2,062,967	2,455,793
Case Reserves	1,452	(693,360)	1,201,051	507,691
IBNR	(4,295)	(91,328)	207,973	116,644
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	2,298	17,548	(29,126)	(11,578)
TOTAL FY 2019 CLAIMS	3,503	(374,314)	3,442,864	3,068,551
FUND YEAR 2020				
Paid Claims	50,098	257,094	1,923,794	2,180,888
Case Reserves	109,078	(8,188)	691,981	683,794
IBNR	(59,908)	(120,329)	289,241	168,912
Excess Insurance Recoverable	(2,187)	(33,100)	(152,413)	(185,513)
Discounted Claim Value	743	1,449	(18,570)	(17,121)
TOTAL FY 2020 CLAIMS	97,825	96,927	2,734,032	2,830,959
FUND YEAR 2021				
Paid Claims	5,471	556,363	997,016	1,553,378
Case Reserves	(35,337)	(357,221)	1,810,356	1,453,135
IBNR	(120,002)	(183,516)	572,937	389,421
Excess Insurance Recoverable	0	0	0	0
Discounted Claim Value	4,626	(1,276)	(38,311)	(39,587)
TOTAL FY 2021 CLAIMS	(145,242)	14,350	3,341,997	3,356,347
FUND YEAR 2022				
Paid Claims	67,044	1,168,651		1,168,651
Case Reserves	109,533	2,278,773		2,278,773
IBNR	330,393	780,555		780,555
Excess Insurance Recoverable	0	0		0
Discounted Claim Value	(10,297)	(66,086)		(66,086)
TOTAL FY 2022 CLAIMS	496,673	4,161,893	0	4,161,893
COMBINED TOTAL CLAIMS	394,564	3,665,205	24,216,445	27,881,650
This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.				
Fund Year 2020 Claims reflect anticipated recoverable amounts from the CEL of \$486,102 for COVID 19 Workers Compensation claims.				

NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	December 31, 2022		
ALL YEARS COMBINED					
		THIS MONTH	YTD CHANGE	PRIOR YEAR END	FUND BALANCE
1.	UNDERWRITING INCOME	2,713,015	32,552,225	216,347,698	248,899,924
2.	CLAIM EXPENSES				
	Paid Claims	30,684	3,516,822	8,997,544	12,514,366
	Case Reserves	894,670	1,709,436	10,977,439	12,686,874
	IBNR	233,614	39,093	11,375,865	11,414,958
	Discounted Claim Value	(69,608)	(345,744)	(1,916,773)	(2,262,516)
	Excess Recoveries	(15,641)	344,757	(1,387,397)	(1,042,640)
	TOTAL CLAIMS	1,073,719	5,264,364	28,046,678	33,311,042
3.	EXPENSES				
	Excess Premiums	1,721,606	24,285,882	153,216,375	177,502,257
	Administrative	136,000	2,106,512	16,354,219	18,460,731
	TOTAL EXPENSES	1,857,606	26,392,394	169,570,594	195,962,988
4.	UNDERWRITING PROFIT (1-2-3)	(218,311)	895,468	18,730,426	19,625,894
5.	INVESTMENT INCOME	66,342	(153,894)	1,533,106	1,379,212
6.	PROFIT (4+5)	(151,969)	741,574	20,263,531	21,005,105
7.	Dividend	(850,000)	(850,000)	(5,857,551)	(6,707,551)
8.	SURPLUS (6-7)	(1,001,969)	(108,426)	14,405,980	14,297,554
SURPLUS (DEFICITS) BY FUND YEAR					
	2010	(99,597)	(101,179)	163,660	62,481
	2011	(298)	(94,377)	666,797	572,420
	2012	1,368	(3,672)	690,291	686,619
	2013	(49,260)	(232,172)	1,322,965	1,090,793
	2014	(297,498)	(245,275)	2,323,116	2,077,841
	2015	(82,557)	42,012	1,637,394	1,679,406
	2016	(262,009)	(115,379)	1,825,687	1,710,308
	2017	(110,152)	749,114	1,865,475	2,614,589
	2018	(8,090)	(380,155)	2,701,793	2,321,638
	2019	(215,619)	(152,455)	2,317,154	2,164,699
	2020	(108,735)	(597,998)	(1,215,894)	(1,813,892)
	2021	(399,318)	(311,598)	107,541	(204,057)
	2022	629,797	1,334,709		1,334,709
	TOTAL SURPLUS (DEFICITS)	(1,001,969)	(108,426)	14,405,980	14,297,554
	TOTAL CASH				34,166,053

NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	December 31, 2022		
ALL YEARS COMBINED					
		THIS	YTD	PRIOR	FUND
		MONTH	CHANGE	YEAR END	BALANCE
CLAIM ANALYSIS BY FUND YEAR					
FUND YEAR 2010					
	Paid Claims	0	0	171,840	171,840
	Case Reserves	0	0	(0)	(0)
	IBNR	0	0	0	0
	Discounted Claim Value	0	0	0	0
TOTAL FY 2010 CLAIMS		0	0	171,840	171,840
FUND YEAR 2011					
	Paid Claims	4,201	14,235	538,401	552,636
	Case Reserves	(4,201)	83,028	0	83,028
	IBNR	0	3,000	0	3,000
	Discounted Claim Value	1,241	(7,983)	(0)	(7,983)
TOTAL FY 2011 CLAIMS		1,241	92,280	538,401	630,681
FUND YEAR 2012					
	Paid Claims	477	7,003	1,582,804	1,589,807
	Case Reserves	(477)	(7,003)	65,616	58,613
	IBNR	0	(2,196)	5,318	3,122
	Discounted Claim Value	168	1,319	(7,374)	(6,056)
TOTAL FY 2012 CLAIMS		168	(877)	1,646,363	1,645,486
FUND YEAR 2013					
	Paid Claims	11,169	81,403	914,416	995,819
	Case Reserves	(3,222)	90,621	458,599	549,219
	IBNR	(45,201)	(45,201)	74,752	29,551
	Discounted Claim Value	(10,768)	(3,057)	(57,108)	(60,165)
TOTAL FY 2013 CLAIMS		(48,023)	123,766	1,390,659	1,514,426
FUND YEAR 2014					
	Paid Claims	1,334	183,527	476,289	659,816
	Case Reserves	(334)	(249,919)	388,283	138,364
	IBNR	(1,000)	(22,473)	43,550	21,077
	Discounted Claim Value	1,397	21,937	(37,267)	(15,330)
TOTAL FY 2014 CLAIMS		1,397	(66,928)	870,855	803,927
FUND YEAR 2015					
	Paid Claims	3,178	647,507	1,175,139	1,822,647
	Case Reserves	79,984	(725,664)	1,460,651	734,986
	IBNR	(19,230)	(12,319)	106,456	94,138
	Discounted Claim Value	22,363	32,730	(100,358)	(67,627)
TOTAL FY 2015 CLAIMS		86,294	(57,746)	2,641,889	2,584,143
FUND YEAR 2016					
	Paid Claims	207	185,327	844,767	1,030,094
	Case Reserves	400	(342,086)	1,681,779	1,339,694
	IBNR	13,969	(12,349)	54,558	42,209
	Discounted Claim Value	2,454	18,599	(113,121)	(94,522)
TOTAL FY 2016 CLAIMS		17,030	(150,509)	2,467,984	2,317,474

NEW JERSEY COUNTIES EXCESS JIF					
FINANCIAL FAST TRACK REPORT					
		AS OF	December 31, 2022		
ALL YEARS COMBINED					
		THIS	YTD	PRIOR	FUND
		MONTH	CHANGE	YEAR END	BALANCE
CLAIM ANALYSIS BY FUND YEAR					
FUND YEAR 2017					
	Paid Claims	4,075	787,216	393,930	1,181,145
	Case Reserves	235,926	(517,354)	1,372,320	854,966
	IBNR	(112,889)	(1,096,672)	1,211,149	114,476
	Discounted Claim Value	(11,347)	57,500	(135,864)	(78,364)
	TOTAL FY 2017 CLAIMS	115,765	(769,311)	2,841,535	2,072,224
FUND YEAR 2018					
	Paid Claims	293	244,716	742,774	987,489
	Case Reserves	36,207	566,579	384,006	950,586
	IBNR	(32,735)	(461,005)	1,013,968	552,963
	Discounted Claim Value	10,424	12,032	(132,597)	(120,565)
	TOTAL FY 2018 CLAIMS	14,190	362,322	2,008,151	2,370,473
FUND YEAR 2019					
	Paid Claims	1,204	11,247	673,118	684,365
	Case Reserves	(1,205)	614,777	590,241	1,205,018
	IBNR	116,371	(659,838)	1,923,599	1,263,761
	Discounted Claim Value	6,591	65,154	(263,678)	(198,523)
	TOTAL FY 2019 CLAIMS	122,960	31,341	2,923,280	2,954,620
FUND YEAR 2020					
	Paid Claims	100	245,856	636,007	881,863
	Case Reserves	11,005	378,168	3,478,036	3,856,203
	IBNR	121,327	(443,661)	3,149,860	2,706,198
	Discounted Claim Value	(859)	52,970	(547,421)	(494,451)
	Excess Recoveries	(15,641)	344,757	(1,387,397)	(1,042,640)
	TOTAL FY 2020 CLAIMS	115,931	578,089	5,329,085	5,907,173
FUND YEAR 2021					
	Paid Claims	1,579	857,030	848,061	1,705,091
	Case Reserves	(1,855)	997,370	1,097,909	2,095,279
	IBNR	438,378	(1,645,749)	3,792,655	2,146,905
	Discounted Claim Value	(28,646)	68,573	(521,987)	(453,414)
	Excess Recoveries	0	0		0
	TOTAL FY 2021 CLAIMS	409,456	277,223	5,216,637	5,493,861
FUND YEAR 2022					
	Paid Claims	2,867	251,754		251,754
	Case Reserves	542,443	820,919		820,919
	IBNR	(245,375)	4,437,558		4,437,558
	Discounted Claim Value	(62,625)	(665,517)		(665,517)
	TOTAL FY 2022 CLAIMS	237,310	4,844,714	0	4,844,714
	COMBINED TOTAL CLAIMS	1,073,719	5,264,364	28,046,678	33,311,042

This report is based upon information which has not been audited nor certified by an actuary and as such may not truly represent the condition of the fund.

Fund Year 2020 Claims reflect an anticipated recoverable amount of \$ 1,042,640 due from the reinsurer for COVID-19 WC claims.

Mercer County Insurance Commission

CLAIM ACTIVITY REPORT

December 31, 2022

COVERAGE LINE - PROPERTY										
CLAIM COUNT - OPEN CLAIMS										
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	0	0	0	0	0	0	2	6	16	24
December-22	0	0	0	0	0	0	2	4	16	22
NET CHGE	0	0	0	0	0	0	0	-2	0	-2
Limited Reserves										\$10,678
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$7,501	\$89,109	\$96,612
December-22	\$0	\$0	\$0	\$0	\$0	\$0	\$2	\$2,001	\$232,902	\$234,905
NET CHGE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$5,500)	\$143,793	\$138,293
Ltd Incurred	\$19,066	\$1,802	\$99	\$75,405	\$75,275	\$19,053	\$260,368	\$2,141	\$410,345	\$863,555
COVERAGE LINE - GENERAL LIABILITY										
CLAIM COUNT - OPEN CLAIMS										
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	0	0	2	2	1	2	5	8	12	32
December-22	0	0	2	2	1	2	6	7	13	33
NET CHGE	0	0	0	0	0	0	1	-1	1	1
Limited Reserves										\$16,325
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	\$0	\$0	\$223,268	\$212,573	\$2,610	\$12,007	\$20,869	\$24,502	\$43,500	\$539,330
December-22	\$0	\$0	\$223,268	\$210,856	\$2,610	\$17,507	\$28,369	\$19,501	\$36,800	\$538,712
NET CHGE	\$0	\$0	\$0	(\$1,917)	\$0	\$5,500	\$7,500	(\$5,001)	(\$6,700)	(\$618)
Ltd Incurred	\$78,677	\$113,410	\$339,592	\$262,217	\$115,252	\$43,460	\$41,763	\$20,631	\$39,035	\$1,054,037
COVERAGE LINE - AUTO LIABILITY										
CLAIM COUNT - OPEN CLAIMS										
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	0	0	0	1	0	0	1	0	3	5
December-22	0	0	0	0	0	0	1	0	5	6
NET CHGE	0	0	0	-1	0	0	0	0	2	1
Limited Reserves										\$37,947
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	\$0	\$0	\$0	\$44,239	\$0	\$0	\$7,500	\$0	\$12,840	\$64,579
December-22	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000	\$0	\$27,684	\$227,684
NET CHGE	\$0	\$0	\$0	(\$44,239)	\$0	\$0	\$192,500	\$0	\$14,844	\$163,105
Ltd Incurred	\$10,891	\$6,969	\$268,228	\$39,591	\$12,153	\$28,923	\$202,336	\$4,687	\$35,812	\$609,590
COVERAGE LINE - WORKERS COMP.										
CLAIM COUNT - OPEN CLAIMS										
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	4	5	8	11	7	13	41	48	87	224
December-22	4	3	8	9	7	13	38	40	73	195
NET CHGE	0	-2	0	-2	0	0	-3	-8	-14	-29
Limited Reserves										\$27,847
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	\$120,117	\$190,483	\$183,322	\$221,385	\$183,182	\$494,232	\$833,620	\$1,456,468	\$2,023,790	\$5,706,600
December-22	\$119,779	\$112,152	\$230,132	\$156,165	\$184,375	\$490,184	\$730,139	\$1,431,633	\$1,975,589	\$5,430,146
NET CHGE	(\$338)	(\$78,331)	\$46,809	(\$65,221)	\$1,193	(\$4,048)	(\$103,482)	(\$24,836)	(\$48,201)	(\$276,455)
Ltd Incurred	\$2,154,624	\$2,668,523	\$3,050,080	\$2,355,802	\$2,572,808	\$2,872,047	\$2,634,930	\$2,979,054	\$2,956,434	\$24,244,303
TOTAL ALL LINES COMBINED										
CLAIM COUNT - OPEN CLAIMS										
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	4	5	10	14	8	15	49	62	118	285
December-22	4	3	10	11	8	15	47	51	107	256
NET CHGE	0	-2	0	-3	0	0	-2	-11	-11	-29
Limited Reserves										\$25,123
Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	TOTAL
November-22	\$120,117	\$190,483	\$406,590	\$478,198	\$185,792	\$506,239	\$861,991	\$1,488,471	\$2,169,239	\$6,407,120
December-22	\$119,779	\$112,152	\$453,400	\$366,821	\$186,985	\$507,691	\$958,509	\$1,453,135	\$2,272,975	\$6,431,446
NET CHGE	(\$338)	(\$78,331)	\$46,809	(\$111,377)	\$1,193	\$1,452	\$96,518	(\$35,337)	\$103,736	\$24,326
Ltd Incurred	\$2,263,258	\$2,790,704	\$3,657,999	\$2,733,015	\$2,775,489	\$2,963,484	\$3,139,396	\$3,006,513	\$3,441,626	\$26,771,485

FUND YEARS 2018 2019 2020 2021 2022

Mercer County Insurance Commission CLAIMS MANAGEMENT REPORT EXPECTED LOSS RATIO ANALYSIS

						AS OF		December 31, 2022								
FUND YEAR 2018 -- LOSSES CAPPED AT RETENTION																
2018	Budget	Current				Last Month				Last Year						
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-21	MONTH TARGETED			
PROPERTY	74,417	75,275	75,275	101.15%	74,417	100.00%	75,275	75,275	101.15%	74,417	100.00%	75,275	75,275	101.15%	74,417	100.00%
GEN LIABILITY	157,000	115,252	115,252	73.41%	152,442	97.10%	115,252	115,252	73.41%	152,383	97.06%	87,694	87,694	55.86%	150,254	95.70%
AUTO LIABILITY	131,000	12,153	12,153	9.28%	125,986	96.17%	12,153	12,153	9.28%	125,684	95.94%	12,153	12,153	9.28%	121,274	92.58%
WORKER'S COMP	4,455,000	2,572,808	2,572,808	57.75%	4,449,660	99.88%	2,568,221	2,568,221	57.65%	4,448,772	99.86%	2,586,077	2,586,077	58.05%	4,428,429	99.40%
TOTAL ALL LINES	4,817,417	2,775,489	2,775,489	57.61%	4,802,505	99.69%	2,770,902	2,770,902	57.52%	4,801,255	99.66%	2,761,199	2,761,199	57.32%	4,774,374	99.11%
NET PAYOUT %	\$2,588,504				53.73%											
FUND YEAR 2019 -- LOSSES CAPPED AT RETENTION																
2019	Budget	Current				Last Month				Last Year						
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-21	MONTH TARGETED			
PROPERTY	75,000	19,053	19,053	25.40%	75,000	100.00%	19,053	19,053	25.40%	75,000	100.00%	20,003	20,003	26.67%	75,000	100.00%
GEN LIABILITY	160,000	43,460	43,460	27.16%	153,125	95.70%	37,960	37,960	23.73%	152,643	95.40%	45,960	45,960	28.73%	144,235	90.15%
AUTO LIABILITY	132,000	28,923	28,923	21.91%	122,200	92.58%	28,923	28,923	21.91%	121,715	92.21%	28,923	28,923	21.91%	115,083	87.18%
WORKER'S COMP	4,141,000	2,872,047	2,872,047	69.36%	4,116,302	99.40%	2,872,047	2,872,047	69.36%	4,113,849	99.34%	3,170,652	3,170,652	76.57%	4,062,193	98.10%
TOTAL ALL LINES	4,508,000	2,963,484	2,963,484	65.74%	4,466,626	99.08%	2,957,984	2,957,984	65.62%	4,463,206	99.01%	3,265,539	3,265,539	72.44%	4,396,511	97.53%
NET PAYOUT %	\$2,455,793				54.48%											
FUND YEAR 2020 -- LOSSES CAPPED AT RETENTION																
2020	Budget	Current				Last Month				Last Year						
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-21	MONTH TARGETED			
PROPERTY	132,813	260,368	260,368	196.04%	132,813	100.00%	260,369	260,369	196.04%	132,813	100.00%	288,535	288,535	217.25%	132,813	100.00%
GEN LIABILITY	149,000	41,763	41,763	28.03%	134,319	90.15%	34,263	34,263	23.00%	133,321	89.48%	35,463	35,463	23.80%	118,292	79.39%
POL/EPL																
AUTO LIABILITY	116,000	202,336	202,336	174.43%	101,133	87.18%	9,836	9,836	8.48%	100,433	86.58%	12,336	12,336	10.63%	88,671	76.44%
WORKER'S COMP	3,069,000	2,634,930	2,634,930	85.86%	3,010,594	98.10%	2,688,313	2,688,313	87.60%	3,004,699	97.90%	2,561,839	2,561,839	83.47%	2,869,834	93.51%
TOTAL ALL LINES	3,466,813	3,139,396	3,139,396	90.56%	3,378,860	97.46%	2,992,780	2,992,780	86.33%	3,371,267	97.24%	2,898,172	2,898,172	83.60%	3,209,610	92.58%
NET PAYOUT %	\$2,180,887				62.91%											
FUND YEAR 2021 -- LOSSES CAPPED AT RETENTION																
2021	Budget	Current				Last Month				Last Year						
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-21	MONTH TARGETED			
PROPERTY	108,000	2,141	2,141	1.98%	108,000	100.00%	7,641	7,641	7.08%	107,281	99.33%	21,641	21,641	20.04%	102,857	95.24%
GEN LIABILITY	134,000	20,631	20,631	15.40%	106,383	79.39%	25,632	25,632	19.13%	104,761	78.18%	18,630	18,630	13.90%	80,640	60.18%
POL/EPL																
AUTO LIABILITY	104,000	4,687	4,687	4.51%	79,499	76.44%	4,687	4,687	4.51%	78,060	75.06%	1,797	1,797	1.73%	53,213	51.17%
WORKER'S COMP	2,765,000	2,979,054	2,979,054	107.74%	2,585,562	93.51%	2,998,419	2,998,419	108.44%	2,563,508	92.71%	2,756,477	2,756,477	99.69%	1,771,641	64.07%
TOTAL ALL LINES	3,111,000	3,006,513	3,006,513	96.64%	2,879,444	92.56%	3,036,379	3,036,379	97.60%	2,853,611	91.73%	2,798,545	2,798,545	89.96%	2,008,352	64.56%
NET PAYOUT %	\$1,553,378				49.93%											
FUND YEAR 2022 -- LOSSES CAPPED AT RETENTION																
2022	Budget	Current				Last Month				Last Year						
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-22	MONTH TARGETED	Unlimited Incurred	Limited Incurred	Actual 30-Nov-21	MONTH TARGETED			
PROPERTY	125,000	410,345	410,345	328.28%	119,048	95.24%	266,552	266,552	213.24%	107,500	86.00%			N/A	N/A	N/A
GEN LIABILITY	156,000	39,035	39,035	25.02%	93,880	60.18%	45,735	45,735	29.32%	76,440	49.00%			N/A	N/A	N/A
POL/EPL	57,557															
AUTO LIABILITY	114,000	35,812	35,812	31.41%	58,330	51.17%	20,828	20,828	18.27%	51,300	45.00%			N/A	N/A	N/A
WORKER'S COMP	2,806,000	2,956,434	2,956,434	105.36%	1,797,911	64.07%	2,937,731	2,937,731	104.69%	1,459,120	52.00%			N/A	N/A	N/A
TOTAL ALL LINES	3,258,557	3,441,626	3,441,626	105.62%	2,069,168	63.50%	3,270,846	3,270,846	100.38%	1,694,360	52.00%	0	0	N/A	N/A	N/A
NET PAYOUT %	\$1,168,651				35.86%											

FUND YEARS 2014 2015 2016 2017

Mercer County Insurance Commission															
CLAIMS MANAGEMENT REPORT															
EXPECTED LOSS RATIO ANALYSIS															
AS OF															
December 31, 2022															
FUND YEAR 2014 -- LOSSES CAPPED AT RETENTION															
2014	Budget	Current		108	MONTH	Last Month		107	MONTH	Last Year		96	MONTH		
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22		Unlimited Incurred	Limited Incurred	Actual 30-Nov-21		Actual	Actual
PROPERTY	62,322	19,066	19,066	30.59%	100.00%	19,066	19,066	30.59%	100.00%	62,322	22,218	22,218	35.65%	62,322	100.00%
GEN LIABILITY	124,157	78,677	78,677	63.37%	96.50%	78,677	78,677	63.37%	96.50%	119,808	78,677	78,677	63.37%	119,808	96.50%
AUTO LIABILITY	127,016	10,891	10,891	8.57%	96.94%	10,891	10,891	8.57%	96.94%	123,126	10,891	10,891	8.57%	123,126	96.94%
WORKER'S COMP	4,356,301	2,154,624	2,154,624	49.46%	100.00%	2,154,624	2,154,624	49.46%	100.00%	4,356,301	2,152,725	2,152,725	49.42%	4,356,301	100.00%
TOTAL ALL LINES	4,669,797	2,263,258	2,263,258	48.47%	99.82%	4,661,557	2,263,258	48.47%	99.82%	4,661,557	2,264,511	2,264,511	48.49%	4,661,557	99.82%
NET PAYOUT %	\$2,143,479					45.90%									
FUND YEAR 2015 -- LOSSES CAPPED AT RETENTION															
2015	Budget	Current		96	MONTH	Last Month		95	MONTH	Last Year		84	MONTH		
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22		Unlimited Incurred	Limited Incurred	Actual 30-Nov-21		Actual	Actual
PROPERTY	80,948	1,802	1,802	2.23%	100.00%	1,802	1,802	2.23%	100.00%	80,948	1,802	1,802	2.23%	80,948	100.00%
GEN LIABILITY	155,896	113,410	113,410	72.75%	96.50%	113,410	113,410	72.75%	96.50%	150,435	129,885	129,885	83.32%	150,435	96.50%
AUTO LIABILITY	131,580	6,969	6,969	5.30%	96.94%	6,969	6,969	5.30%	96.94%	127,549	6,969	6,969	5.30%	127,549	96.94%
WORKER'S COMP	4,449,750	2,668,523	2,668,523	59.97%	100.00%	2,741,376	2,741,376	61.61%	100.00%	4,449,750	2,690,080	2,690,080	60.45%	4,449,750	100.00%
TOTAL ALL LINES	4,818,174	2,790,704	2,790,704	57.92%	99.80%	4,808,683	2,863,557	59.43%	99.80%	4,808,683	2,828,736	2,828,736	58.71%	4,808,683	99.80%
NET PAYOUT %	\$2,678,552					55.59%									
FUND YEAR 2016 -- LOSSES CAPPED AT RETENTION															
2016	Budget	Current		84	MONTH	Last Month		83	MONTH	Last Year		72	MONTH		
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22		Unlimited Incurred	Limited Incurred	Actual 30-Nov-21		Actual	Actual
PROPERTY	80,948	99	99	0.12%	100.00%	99	99	0.12%	100.00%	80,948	99	99	0.12%	80,948	100.00%
GEN LIABILITY	155,896	339,592	339,592	217.83%	96.50%	339,592	339,592	217.83%	96.50%	150,435	339,591	339,591	217.83%	150,435	96.50%
AUTO LIABILITY	131,580	268,228	268,228	203.85%	96.94%	268,228	268,228	203.85%	96.94%	127,549	268,228	268,228	203.85%	127,549	96.94%
WORKER'S COMP	4,616,644	3,050,080	3,050,080	66.07%	100.00%	2,999,847	2,999,847	64.98%	100.00%	4,616,644	3,025,005	3,025,005	65.52%	4,616,644	100.00%
TOTAL ALL LINES	4,985,068	3,657,999	3,657,999	73.38%	99.81%	4,975,577	3,607,766	72.37%	99.81%	4,975,577	3,632,923	3,632,923	72.88%	4,975,577	99.81%
NET PAYOUT %	\$3,204,600					64.28%									
FUND YEAR 2017 -- LOSSES CAPPED AT RETENTION															
2017	Budget	Current		72	MONTH	Last Month		71	MONTH	Last Year		60	MONTH		
		Unlimited Incurred	Limited Incurred	Actual 31-Dec-22		Unlimited Incurred	Limited Incurred	Actual 30-Nov-22		Unlimited Incurred	Limited Incurred	Actual 30-Nov-21		Actual	Actual
PROPERTY	83,000	75,405	75,405	90.85%	100.00%	75,405	75,405	90.85%	100.00%	83,000	75,405	75,405	90.85%	83,000	100.00%
GEN LIABILITY	159,000	262,217	262,217	164.92%	96.50%	262,217	262,217	164.92%	96.64%	153,653	262,217	262,217	164.92%	154,384	97.10%
AUTO LIABILITY	134,000	39,591	39,591	29.55%	96.94%	83,830	83,830	62.56%	97.08%	130,084	83,830	83,830	62.56%	128,871	96.17%
WORKER'S COMP	4,709,000	2,355,802	2,355,802	50.03%	100.00%	2,400,826	2,400,826	50.98%	100.00%	4,709,000	2,459,418	2,459,418	52.23%	4,703,356	99.88%
TOTAL ALL LINES	5,085,000	2,733,015	2,733,015	53.75%	99.81%	5,075,326	2,822,278	55.50%	99.82%	5,075,737	2,880,870	2,880,870	56.65%	5,069,611	99.70%
NET PAYOUT %	\$2,366,194					46.53%									



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12th Annual MEL, MRHIF & NJCE Educational Seminar

FRIDAY APRIL 21 ▶ 9:00 A.M. – NOON

FRIDAY, APRIL 28 ▶ 9:00 A.M. – NOON

Designed specifically for elected officials, commissioners, municipal, county and authority personnel, risk managers and related professionals

The seminar is eligible for the following continuing education credits:

- CFO/CMFO Public Works and Clerks
- Insurance Producers and Purchasing Agents
- Accountants (CPA) and Lawyers (CLE)
- Water Supply and Wastewater Licensed Operators (Total Contact Hours)
- Registered Public Purchasing Official (RPPO)
- Qualified Purchasing Agent (QPA)

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**NEW JERSEY COUNTIES
EXCESS JOINT INSURANCE FUND**

AGENDA

FRIDAY, APRIL 21

KEYNOTE
Legislative and
Regulatory Impacts
on Local Government
Budgets

CYBER ISSUES
The New Jersey Cyber
Risk Management Fund

BENEFITS ISSUES
Controlling Benefits Costs

FRIDAY, APRIL 28

ETHICS
Insurance Transactions
Involving Local
Government

INSURANCE ISSUES
Public Officials and
Employment Practices
Liability Trends

SAFETY
Risk Control in the
Post Covid Era

THE POWER OF COLLABORATION

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**MERCER COUNTY INSURANCE FUND COMMISSION
BILLS LIST**

Resolution No. 18-23

MARCH 2023

WHEREAS, the Treasurer has certified that funding is available to pay the following bills:

BE IT RESOLVED that the Mercer County Insurance Fund Commission, hereby authorizes the Fund treasurer to issue warrants in payment of the following claims; and

FURTHER, that this authorization shall be made a permanent part of the records of the Commission.

FUND YEAR 2022

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000867			
000867	PERMA RISK MANAGEMENT SERVICES	AATRIX 2022 1099 FILING	14.95
			14.95
		Total Payments FY 2022	14.95

FUND YEAR 2023

<u>CheckNumber</u>	<u>VendorName</u>	<u>Comment</u>	<u>InvoiceAmount</u>
000868			
000868	PERMA RISK MANAGEMENT SERVICES	POSTAGE 01/23	4.29
000868	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR 02/23	15,044.08
000868	PERMA RISK MANAGEMENT SERVICES	EXECUTIVE DIRECTOR 03/23	15,044.08
			30,092.45
000869			
000869	THE ACTUARIAL ADVANTAGE	ACTUARY FEE 03/23	703.83
000869	THE ACTUARIAL ADVANTAGE	ACTUARY FEE 02/23	703.83
			1,407.66
000870			
000870	INSERVCO INSURANCE SERVICES	CLAIM SERVICE FEE 02/23	17,295.00
000870	INSERVCO INSURANCE SERVICES	CLAIM SERVICE FEE 01/23	17,295.00
			34,590.00
000871			
000871	PACKET MEDIA	CUST 1042540 AD 1/20/23 MEET DATES	48.22
			48.22
000872			
000872	21ST CENTURY MEDIA-PHILLY CLUSTER	ACCT 896855 AD 01/17/23 BUDGET	44.50
			44.50
000873			
000873	J.A. MONTGOMERY RISK CONTROL	SAFETY DIRECTOR CONSULTING FEE 03/23	11,735.66
000873	J.A. MONTGOMERY RISK CONTROL	SAFETY DIRECTOR CONSULTING FEE 02/23	11,735.66
			23,471.32
000874			
000874	NJ ADVANCE MEDIA	ACCT 1153600 AD 1/20/23 MEETING DATE	53.08
			53.08
000875			
000875	CBIZ INSURANCE SERVICES, INC.	CONSULTING SERVICES 03/23 INV 22693	5,500.00
000875	CBIZ INSURANCE SERVICES, INC.	CONSULTING SERVICES 02/23 INV 22692	5,500.00
			11,000.00
		Total Payments FY 2023	100,707.23
		TOTAL PAYMENTS ALL FUND YEARS	100,722.18

Chairperson

Attest:

Dated: _____

I hereby certify the availability of sufficient unencumbered funds in the proper accounts to fully pay the above claims.

Treasurer

MERCER COUNTY INSURANCE COMMISSION							
SUMMARY OF CASH TRANSACTIONS - ALL FUND YEARS COMBINED							
Current Fund Year: 2022 Month Ending: December							
	Property	Liability	Auto	Worker's Comp	NJ CEL	Admin	TOTAL
OPEN BALANCE	115,538.86	533,777.29	510,928.87	8,353,420.70	(6,076,635.76)	(1,111,519.85)	2,325,510.12
RECEIPTS							
Assessments	3,147.50	3,534.88	2,760.11	72,876.66	65,032.13	14,058.82	161,410.10
Refunds	0.00	0.00	0.00	5,072.29	0.00	0.00	5,072.29
Invest Pymnts	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Invest Adj	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal Invest	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other *	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	3,147.50	3,534.88	2,760.11	77,948.95	65,032.13	14,058.82	166,482.39
EXPENSES							
Claims Transfers	0.00	1,917.00	140.00	164,425.39	0.00	0.00	166,482.39
Expenses	0.00	0.00	0.00	0.00	1,500.00	51,527.07	53,027.07
Other *	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	1,917.00	140.00	164,425.39	1,500.00	51,527.07	219,509.46
END BALANCE	118,686.36	535,395.17	513,548.98	8,266,944.26	(6,013,103.63)	(1,148,988.10)	2,272,483.05

SUMMARY OF CASH AND INVESTMENT INSTRUMENTS			
MERCER COUNTY INSURANCE COMMISSION			
ALL FUND YEARS COMBINED			
CURRENT MONTH	December		
CURRENT FUND YEAR	2022		
	Description:	MCIFC General A/C	MCIFC Claims A/C
	ID Number:		
	Maturity (Yrs)		
	Purchase Yield:		
	TOTAL for All Accts & instruments		
Opening Cash & Investment Balance	\$2,325,510.02	860229.61	1465280.41
Opening Interest Accrual Balance	\$0.00	0	0
1 Interest Accrued and/or Interest Cost	\$0.00	\$0.00	\$0.00
2 Interest Accrued - discounted Instr.s	\$0.00	\$0.00	\$0.00
3 (Amortization and/or Interest Cost)	\$0.00	\$0.00	\$0.00
4 Accretion	\$0.00	\$0.00	\$0.00
5 Interest Paid - Cash Instr.s	\$0.00	\$0.00	\$0.00
6 Interest Paid - Term Instr.s	\$0.00	\$0.00	\$0.00
7 Realized Gain (Loss)	\$0.00	\$0.00	\$0.00
8 Net Investment Income	\$0.00	\$0.00	\$0.00
9 Deposits - Purchases	\$166,482.39	\$0.00	\$166,482.39
10 (Withdrawals - Sales)	-\$219,509.46	-\$53,027.07	-\$166,482.39
Ending Cash & Investment Balance	\$2,272,482.95	\$807,202.54	\$1,465,280.41
Ending Interest Accrual Balance	\$0.00	\$0.00	\$0.00
Plus Outstanding Checks	\$369,676.78	\$113,580.33	\$256,096.45
(Less Deposits in Transit)	\$0.00	\$0.00	\$0.00
Balance per Bank	\$2,642,159.73	\$920,782.87	\$1,721,376.86

RESOLUTION NO. 19-23

**MERCER COUNTY INSURANCE FUND COMMISSION
AUTHORIZING DISCLOSURE OF LIABILITY CLAIMS CHECK REGISTER**

WHEREAS, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter "MCIFC") is duly constituted as an Insurance Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

WHEREAS, the MCIFC is subject to the requirements of the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq.; and

WHEREAS, the Open Public Meetings Act requires all meetings of public bodies be open to the public; and

WHEREAS, the Open Public Meetings Act further provides a public body may permissibly exclude the public from a portion of a meeting at which the public body discusses items per the Open Public Meetings Act at N.J.S.A. 10:4-12.b.(1) thru (9) recognized as requiring confidentiality, and

WHEREAS, it is necessary and appropriate for the MCIFC to discuss certain matters in a meeting not open to the public consistent with N.J.S.A. 10:4-12.b.(7); and

WHEREAS, the MCIFC is a public agency which must comply with the Open Public Records Act (OPRA) N.J.S.A. 47: 1A-1 to -13; and

WHEREAS, the MCIFC must comply with OPRA and reported New Jersey Case Law interpreting same; and

WHEREAS, the MCIFC did hold a closed session from which the public was excluded on December 19, 2022 at which time certain items were discussed as were referenced in a separate resolution authorizing said closed session and it being determined certain liability & property claim payment information can be made public at this time; and

NOW THEREFORE BE IT RESOLVED by the Commissioners of said MERCER County Insurance Fund Commission pursuant to both the Open Public Meetings Act and the Open Public Records Act as follows:

The attached financial transaction logs generated by third party administrator Inserveo Insurances Inc. for the period January 1, 2023 to January 31, 2023 and February 1, 2023 to February 28, 2023 related to all non-workers compensation payments are hereby approved for distribution to the listed claimants and for disclosure to the general public

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on March 13, 2023.

LILLIAN L. NAZZARO, ESQ., CHAIR

DATE

ATTEST:

RAISSA WALKER, VICE CHAIR

DATE

Mercer County Ins Fund Comm - 396
Financial Transaction Log - Liability Claim Payments
Monthly / Detail / By Coverage / By Payment Type / By Check Number
01/01/2023 Thru 01/31/2023

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amt. Requested	Amt. Paid
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Inservco Report Terminology

Reporting Name	Business Name	Business Description
Amount/Amt Paid	Amount Paid	Amount actually paid or received
Amount/Amt Requested	Amount Requested	Amount requested to be paid
As Of Date/To Date	Report End Date	Ending date of transactions on report; usually month end
Payment Type	Type	Types of transactions—Computer, Manual, Refund, Recovery, Stop Pay, Void
Report Begin Date	Report Begin Date	Beginning date of transactions on report; usually beginning of month or inception
Trans Date	Transaction Date	Issue date for computer issued payments and add date for all other type entries

Mercer County Ins Fund Comm - 396
Financial Transaction Log - Liability Claim Payments
Monthly / Detail / By Coverage / By Payment Type / By Check Number
01/01/2023 Thru 01/31/2023

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amnt. Requested	Amnt. Paid
Coverage: Auto Liability										
C	35861	3960004197	001 DAVILA, HECTOR	8/31/2022	8/31/2022	HECTOR DAVILA	1/3/2023	FULL & FINAL SETTLEMENTS OF ALL CLAIMS	10,850.09	10,850.09
Total for Coverage: Auto Liability							Number of entries: 1		10,850.09	10,850.09
Coverage: Auto Physical Damage										
C	35862	3960004255	001 COUNTY OF MERCER	12/9/2022	12/9/2022	GEORGE OLMEZER APPRAISAL	1/3/2023	INV #: 60211607	140.00	140.00
Total for Coverage: Auto Physical Damage							Number of entries: 1		140.00	140.00
Coverage: General Liability										
C	36180	3960001596	001 GUO, JENNY	11/1/2022	11/22/2022	LENOX SOCEY FORMIDONI GIORDANO	1/30/2023	INVOICE 23196	1,663.50	1,663.50
M	34577	3960002898	001 VOGEL, MONICA	8/26/2022	8/26/2022	CherSweep	1/24/2023	INVOICE#REC-13143120	233.36	233.36
M	34578	3960002898	001 VOGEL, MONICA	8/16/2022	8/16/2022	HARTFORD FIRE INSURANCE	1/24/2023	CLAIM #Y97CS1538	581.50	581.50
M	35322	3960002898	001 VOGEL, MONICA	8/19/2022	8/19/2022	SHARECARE HEALTH DATA SERVICES	1/24/2023	INVOICE # 10998338	10.00	10.00
V	34577	3960002898	001 VOGEL, MONICA	8/26/2022	8/26/2022	CherSweep	1/24/2023	VOID: INVOICE# REC-13143120	-233.36	-233.36
V	34578	3960002898	001 VOGEL, MONICA	8/16/2022	8/16/2022	HARTFORD FIRE INSURANCE	1/24/2023	VOID: CLAIM # Y97CS1538	-581.50	-581.50
V	35322	3960002898	001 VOGEL, MONICA	8/19/2022	8/19/2022	SHARECARE HEALTH DATA SERVICES	1/24/2023	VOID: INVOICE# 10998338	-10.00	-10.00
Total for Coverage: General Liability							Number of entries: 7		1,663.50	1,663.50
Coverage: Police Professional										
C	35834	3960004274	001 MELGAR, GUSTAVO	10/5/2022	10/5/2022	HUBESY INC	1/3/2023	INVOICE# 758040	1,012.50	1,012.50
C	35866	3960004274	001 MELGAR, GUSTAVO	10/5/2022	10/5/2022	HUBESY INC	1/17/2023	INVOICE # 758040	1,012.50	1,012.50
V	35834	3960004274	001 MELGAR, GUSTAVO	10/5/2022	10/5/2022	HUBESY INC	1/3/2023	VOID: INVOICE# 758040	-1,012.50	-1,012.50
Total for Coverage: Police Professional							Number of entries: 3		1,012.50	1,012.50
Total for Mercer County Ins Fund Comm - 396							Number of entries: 12		13,666.09	13,666.09

Mercer County Ins Fund Comm - 396
Financial Transaction Log - Liability Claim Payments
Monthly / Detail / By Coverage / By Payment Type / By Check Number
02/01/2023 Thru 02/28/2023

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amt. Requested	Amt. Paid
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Inservco Report Terminology

Reporting Name	Business Name	Business Description
Amount/Amt Paid	Amount Paid	Amount actually paid or received
Amount/Amt Requested	Amount Requested	Amount requested to be paid
As Of Date/To Date	Report End Date	Ending date of transactions on report, usually month end
Payment Type	Type	Types of transactions--Computer, Manual, Refund, Recovery, Stop Pay, Void
Report Begin Date	Report Begin Date	Beginning date of transactions on report, usually beginning of month or inception
Trans Date	Transaction Date	Issue date for computer issued payments and add date for all other type entries

Mercer County Ins Fund Comm - 396
Financial Transaction Log - Liability Claim Payments
Monthly / Detail / By Coverage / By Payment Type / By Check Number
02/01/2023 Thru 02/28/2023

Type	Check #	Claim #	Claimant Name	From Date	To Date	Payee Name	Trans. Date	Payment Description	Amt. Requested	Amt. Paid
Coverage: Auto Liability										
C	36345	3960004259	001 MUNOZ, ANA	11/28/2022	11/28/2022	PARKWAY AUTO BODY	2/13/2023	2018 JEEP COMPASS PLATE# T61NPG	5,874.34	5,874.34
C	36348	3960004259	001 MUNOZ, ANA	1/23/2023	1/23/2023	GEORGE OLMEZER APPRAISAL	2/13/2023	STATEMENT# 212416 FILE# F0212416	110.00	110.00
C	36497	3960004273	001 BACH, HUYNH YEN THANH	10/26/2022	10/26/2022	HUYNH YEN THANH BACH	2/27/2023	FULL & FINAL SETTLEMENT OF ALL CLAIMS	450.00	450.00
Total for Coverage: Auto Liability							Number of entries: 3		6,434.34	6,434.34
Coverage: Auto Physical Damage										
C	36346	3960004214	001 MERCER COUNTY	2/9/2023	2/9/2023	GEORGE OLMEZER APPRAISAL	2/13/2023	STATEMENT# 211448S FILE# GO211448S	54.00	54.00
C	36349	3960004214	001 MERCER COUNTY	12/13/2022	12/13/2022	GEORGE OLMEZER APPRAISAL	2/13/2023	STATEMENT# 211448 FILE# GO21148	425.00	425.00
Total for Coverage: Auto Physical Damage							Number of entries: 2		479.00	479.00
Coverage: General Liability										
C	36347	3960001596	001 GUO, JENNY	12/5/2022	12/30/2022	LENOX SOCEY FORMIDONI GIORDANO	2/13/2023	INVOICE 23263	728.00	728.00
Total for Coverage: General Liability							Number of entries: 1		728.00	728.00
Coverage: Police Professional										
C	36498	3960002773	001 WASHINGTON, RANDY	2/14/2023	2/14/2023	RENZI LEGAL RESOURCES	2/27/2023	INVOICE 654408	490.48	490.48
C	36499	3960004274	001 MELGAR, GUSTAVO	1/19/2023	1/19/2023	MICHELE QUICK CCR QUICK COURT	2/27/2023	INVOICE # 18318cs	378.00	378.00
Total for Coverage: Police Professional							Number of entries: 2		868.48	868.48
Total for Mercer County Ins Fund Comm - 396							Number of entries: 8		8,509.82	8,509.82



First MCO Bill Review Services
 MERCER CO INS COMM
 Medical Savings by Month

NJ

Month of Reprice Service	Provider Billed Amount	First MCO Repriced	U & C / Fee Schedule	Savings	% of Savings	# of Bills	In Network	Out Of Network	% PPO Penetration	# of Appeals	FMCO Fee	Net Savings
2017 & Prior	\$3,710,494	\$2,035,175	\$4,008,153	\$1,675,319	45%	3,490	2,966	524	85%	55	\$333,428	\$1,341,891
Total 2018	\$1,316,429	\$549,418	\$1,501,858	\$767,011	58%	1,030	884	146	86%	23	\$153,381	\$613,630
Total 2019	\$2,069,874	\$1,022,019	\$2,189,736	\$1,047,855	51%	1,014	882	132	87%	38	\$209,572	\$838,283
Total 2020	\$1,190,605	\$642,820	\$1,536,308	\$548,501	46%	914	822	92	90%	18	\$109,657	\$438,844
Total 2021	\$2,354,049	\$1,211,244	\$2,506,922	\$1,142,805	49%	1,008	934	74	93%	8	\$228,562	\$914,243
Total 2022	\$1,669,759	\$795,694	\$1,625,762	\$874,065	52%	964	911	53	95%	10	\$174,813	\$699,251
Jan-23	\$82,203	\$19,250	\$48,625	\$62,952	77%	63	55	8	87%	6	\$12,590	\$50,362
Feb-23	\$108,493	\$50,569	\$106,565	\$57,923	53%	72	69	3	96%	1	\$11,585	\$46,339
Total 2023	\$190,696	\$69,820	\$155,190	\$120,876	63%	135	124	11	92%	7	\$24,175	\$96,701
Total to Date	\$12,501,906	\$6,326,191	\$13,523,928	\$6,176,431	49%	8,555	7,523	1,032	88%	159	\$1,233,58	\$4,942,843

Report Run Date:03/01/2023

mcc



SAFETY DIRECTOR REPORT

MERCER COUNTY INSURANCE FUND COMMISSION

TO: Fund Commissioners
FROM: J.A. Montgomery Consulting, Safety Director
DATE: March 2, 2023
DATE OF MEETING: March 13, 2023

MCIFC SERVICE TEAM

<p>Paul Shives, Vice President, Safety Services pshives@jamontgomery.com Office: 732-736-5213</p>	<p>Mailing Address: TRIAD 1828 CENTRE Cooper Street, 18th Floor Camden, NJ 08102</p> <p>P.O. Box 99106 Camden, NJ 08101</p>	<p>Keith Hummel, Associate Director Public Sector khummel@jamontgomery.com Office: 856-552-6862</p>
<p>Glenn Prince, Assistant Director gprince@jamontgomery.com Office: 856-552-4744 Cell: 609-238-3949</p>		<p>Matthew Genna, Risk Control Consultant menna@jamontgomery.com Office: 732-736-5265</p>
<p>Thomas Reilly, Risk Control Consultant treilly@jamontgomery.com Office: 856-446-9205</p>		<p>Natalie Dougherty, Senior Administrative Coordinator ndougherty@jamontgomery.com Office: 856-552-4738</p>

January – March 2023 RISK CONTROL ACTIVITIES

MEETINGS ATTENDED / TRAINING / LOSS CONTROL VISITS CONDUCTED

- **January 10:** Attended the MCIFC Safety Committee meeting.
- **January 23:** Attended the MCIFC meeting.
- **January 23:** Attended the MCIFC Claims Committee meeting.
- **January 24:** Conducted a Loss Control Survey at the MCIFC Joyce McDade Administration Building.
- **February 14:** Attended the MCIFC Safety Committee meeting.

UPCOMING MEETINGS / TRAINING / LOSS CONTROL VISITS PLANNED

- **March 13:** Plan to attend the MCIFC meeting.
- **March 13:** Plan to attend the MCIFC Claims Committee meeting.

- **March 14:** Plan to attend the MCIFC Safety Committee meeting.

SAFETY DIRECTOR BULLETINS

Safety Director Bulletins and Messages are distributed by e-mail to Executive Directors, Fund Commissioners, Risk Managers and Training Administrators. They can be viewed at <https://njce.org/safety/safety-bulletins/>.

- NJCE Leadership Skills Classes (2 Full Days) Training Schedule- January 12.
- NJCE JIF - JAM SD Bulletin: CDL-Drivers Annual Record Checks & Program Review Best Practices – January 19.
- NJCE JIF - JAM SD Bulletin: Motor Vehicle Record Checks: Non-CDL Drivers Best Practices – January 23.
- 2023 MSI-NJCE EXPOS – January 26.
- NJCE JIF - JAM SD Message: Reminder – Post the OSHA 300A Injury Logs - February 3.
- NJCE JIF - JAM SD Bulletin: Magnetic Manhole Cover and Grate Lifting Devices – Best Practices – February 8.
- NJCE JIF - Live Safety Training – April 2023 Registration is Now Open! – February 9.
- NJCE JIF - JAM SD Bulletin: ADA Accessible Websites for Public Entities - Best Practices – February 15.
- NJCE JIF - JAM SD Bulletin: Chainsaw Safety - Best Practices – February 21.
- NJCE JIF - JAM SD Bulletin: Sewer Backup Prevention - Best Practices – February 22.
- NJCE JIF: JAM LE Risk Analysis - Drug Testing & Wellness Considerations – February 23.
- NJCE JIF - JAM SD Bulletin: Safe Exchange Zone - Best Practices – March 1.

NJCE MEDIA LIBRARY

NJCE Media Library includes a vast library of DVDs topics on many aspects of safety, risk control, employment practices, and supervision, and most can be viewed in under 20 minutes. The DVDs can be requested free of charge for NJCE members and held for up to 2 weeks so you can view them at your convenience. A prepaid self-addressed envelope is included to return the DVD. To view the full video catalog please visit [NJCE JIF Media Catalog](#). Email the video library at melvideolibrary@jamontgomery.com or call 856-552-4900.

No videos utilized.

NJCE ONLINE STREAMING VIDEOS SERVICE

The NJCE JIF now has a New Video Streaming Service. This is an “on demand” service and has about 180 titles available for streaming right to your workplace! We encourage leaders to view the videos with members of their team and then discuss how the information in the video can best be used specifically in your operations. There are Two ways to access the streaming on demand videos:

1. Go to the NJCE website <https://njce.org/safety-training-videos-registration/>. Complete the Registration Form, click submit. The following screen will provide the URL and password to access the streaming videos.
2. The Streaming Video Services is also accessible on the NJCE Learning Management System (LMS). The Streaming Videos are located under Resources in the “Learning on Demand” Workplace College located on the Home Page of the LMS. The learning will be recorded in the Users Transcripts when the videos are accessed.

NJCE LIVE SAFETY TRAINING

As a reminder, we are offering the majority of the NJCE JIF training catalog on a Virtual platform through Zoom. We are encouraged with all the In-Person training requests we have been receiving from the members; However, the following training programs are the only in-person programs available for request. In-person training is also being held via the MSI/NJCE Expos that will be held throughout the State in 2023: (link to the 2023 schedule of classes being offered and locations: [2023 MSI-NJCE Expo Schedule](#))

- Excavation, Trenching, and Shoring (4 hours)
- Forklift Train the Trainer (5-6 hours)
- Flagger Workzone Safety (4 hours)
- Confined Space Entry (3 hours)

Virtual classes feature real-time, instructor-led in-person, and virtual classes. Experienced instructors provide an interactive experience for the attendee on a broad spectrum of safety and risk control topics. Most NJCE LIVE virtual offerings have been awarded continuing education credits for municipal designations and certifications.

The live virtual monthly training schedules and registration links are available on the NJCE.org website under the “Safety” tab: [NJCE Monthly Training Schedules](#). Please register early, under-attended classes will be canceled. *The March thru April 2023 Live Training schedules and registration links are also attached).*

To maintain the integrity of the NJCE classes and our ability to offer CEUs, we must abide by the rules of the State agency that issued the designation. Most importantly among those rules is the attendee of the class must attend the whole session. **Attendees who enter the class more than 5 minutes late or leave early will not be awarded CEUs for the class or receive a certificate of completion.**

NJCE Leadership Academy

J.A. Montgomery Consulting and the NJCE JIF have created the NJCE Leadership Academy for Managers, Administrators, Department Heads, and Supervisors interested in sharpening and expanding communication, conflict resolution, stress management, and team-building skills. The goal is to enhance leadership skills by offering participants varied and in-depth training.

Open Enrollment Dates: Open Enrollment for the NJCE Leadership Academy will be available during the following time frames:

- December 1-22, 2022 (Program Start Date: January 1, 2023) – *Registration Ended*
- June 1-22, 2023 (Program Start Date: July 1, 2023)
- December 1-22, 2023 (Program Start Date: January 1, 2024)

The Registration Form will be available to download and complete during these time frames and can be found on the dedicated NJCE Leadership Academy webpage [NJCE Leadership Academy](#).

Please Note: If a class link is not present on the Monthly Training Schedules or a class date/location is not showing on the NJCE LMS the class may not be offered/available yet so please check back.

(Note: The Safety Leadership Self-Assessments and Plaques will be distributed once a year starting in 2023, thank you.)

For more information and details on the Program please visit the NJCE Leadership Academy webpage: [NJCE Leadership Academy](#).



NJCE Learning Management System (LMS) - Certificates of Participation will be available to print 3 weeks after the class has concluded (under the Student Center tab of the home page).

The NJCE LMS provides On-Demand Streaming Videos and Online Classes that can be viewed 24/7 by our members. Topics pertain to many aspects of safety, risk control, employment practices, and supervision and most can be viewed in under 20 minutes.

- These resources are in the NJCE Learning Management System (LMS), in the Learning on College on the bottom right of the LMS homepage. NJCE online classes are on the left side of the College, while on-demand streaming videos are on the right side.
- Online classes and streaming videos can be completed on an individual employee basis, or in a group setting. Individuals completing online courses or videos will have their attendance recorded in their learning histories.

To access the Online Courses and Streaming Videos, click the logon link below for the NJCE Learning Management System (LMS).

(Please Note: If you have never logged onto the NJCE LMS and do not know your username/password, please check with your LMS Training Administrator or you can contact the NJCE LMS Helpdesk by at publicrisk@jamontgomery.com; 877 398-3046):

NJCE LMS Logon Link: <https://firstnetcampus.com/njce/entities/njce/logon.htm>

Please Note: As a reminder the New Jersey Counties Excess (NJCE) JIF is offering the majority of the training catalog on a Live Virtual platform through Zoom. Monthly Training Schedules are on the NJCE.org website: <https://njce.org/safety/safety-webinars/>.

In-Person* training is being held via the MSI-NJCE Expos indicated with an (*). These Expos are scheduled throughout the state and are for training programs that are not available virtually ([2023 MSI-NJCE Expo Schedule](#)).

For more information on training and other safety resources please visit the Safety portion of the NJCE.org website: <https://njce.org/safety/>

March thru April 2023 Safety Training Schedule
Click on the "Training Topic" to Register and for the Course Description

DATE	TRAINING TOPIC	TIME
3/1/23	Personal Protective Equipment	8:30 - 10:30 am
3/1/23	Bloodborne Pathogens	11:00 - 12:00 pm
3/1/23	Fire Safety	1:00 - 2:00 pm
3/2/23	Hoists, Cranes, and Rigging	8:30 - 10:30 am
3/2/23	Hazard Communication/Globally Harmonized System (GHS)	1:00 - 2:30 pm
3/3/23	CDL: Drivers' Safety Regulations	8:30 - 10:30 am
3/3/23	Hearing Conservation	11:00 - 12:00 pm
3/6/23	Employee Conduct and Violence Prevention in the Workplace	9:00 - 10:30 am
3/6/23	Mower Safety	11:00 - 12:00 pm
3/7/23	Implicit Bias in the Workplace	9:00 - 10:30 am
3/7/23	Playground Safety Inspections	1:00 - 3:00 pm
3/8/23	Lock Out/Tag Out (Control of Hazardous Energy)	8:30 - 10:30 am
3/8/23	Work Zone: Temporary Traffic Controls	11:00 - 1:00 pm
3/9/23	Fire Safety	8:00 - 9:00 am
3/9/23	Fire Extinguisher Safety	9:30 - 10:30 am
3/9/23	Law Enforcement: Violence Prevention and Risk Considerations for Law Enforcement Officers when Interacting with Mental Health Consumers	1:00 - 2:30 pm
3/13/23	Jetter/Vacuum Safety Awareness	8:30 - 10:30 am
3/14/23	Ladder Safety/Walking & Working Surfaces	8:30 - 10:30 am
3/14/23	Preparing for First Amendment Audits	9:00 - 11:00 am
3/14/23	Chainsaw Safety	1:00 - 2:00 pm
3/15/23	Public Works & Utility: Safety Awareness & Regulatory Training	8:00 - 11:30 am
3/15/23	CDL: Supervisors' Reasonable Suspicion	1:00 - 3:00 pm
3/16/23	Indoor Air Quality Designated Person Training	8:30 - 9:30 am
3/16/23	Flagger Skills and Safety	10:00 - 11:00 am
3/16/23	Introduction to Understanding Conflict	1:00 - 3:00 pm
3/16/23	Bloodborne Pathogens	1:00 - 2:00 pm
3/17/23	CDL: Drivers' Safety Regulations	8:30 - 10:30 am
3/17/23	Hearing Conservation	11:00 - 12:00 pm
3/17/23	Hazard Communication/Globally Harmonized System (GHS)	1:00 - 2:30 pm
3/20/23	Shop and Tool Safety	7:30 - 8:30 am

3/20/23	Personal Protective Equipment	9:00 - 11:00 am
3/21/23	Accident Investigation	9:00 - 11:00 am
3/21/23	Productive Meetings Best Practices	1:00 - 2:30 pm
3/21/23	Protecting Children from Abuse In New Jersey Local Government Programs	2:00 - 4:00 pm
3/22/23	MSI-NJCE Expo 2023: Confined Space Entry*	8:30 - 11:30 am
3/22/23	MSI-NJCE Expo 2023: Excavation, Trenching, and Shoring*	8:30 - 12:30 pm
3/22/23	MSI-NJCE Expo 2023: Fast Track to Safety (HazCom, BBP, Fire Safety, LOTO)*	8:30 - 12:30 pm
3/22/23	MSI-NJCE Expo 2023: Flagger Work Zone Safety*	8:30 - 12:30 pm
3/22/23	MSI-NJCE Expo 2023: MSI Leadership Academy (Practical Leadership - 21 Irrefutable Laws)*	8:30 - 11:30 am
3/23/23	HazMat Awareness with Hazard Communication/Globally Harmonized System (GHS)	8:30 - 11:30 am
3/23/23	Fall Protection Awareness	1:00 - 3:00 pm
3/24/23	Special Event Management	8:30 - 10:30 am
3/24/23	Fire Extinguisher Safety	11:00 - 12:00 pm
3/27/23	Mower Safety	8:30 - 9:30 am
3/27/23	Chipper Safety	10:00 - 11:00 am
3/27/23	Bloodborne Pathogens	1:00 - 2:00 pm
3/28/23	Hazard Communication/Globally Harmonized System (GHS)	7:30 - 9:00 am
3/28/23	Ladder Safety/Walking & Working Surfaces	9:30 - 11:00 am
3/28/23	Employee Conduct and Violence Prevention in the Workplace	1:00 - 2:30 pm
3/29/23	MSI-NJCE Expo 2023: Confined Space Entry*	8:30 - 11:30 am
3/29/23	MSI-NJCE Expo 2023: Excavation, Trenching, and Shoring*	8:30 - 12:30 pm
3/29/23	MSI-NJCE Expo 2023: Fast Track to Safety (HazCom, BBP, Fire Safety, LOTO)*	8:30 - 12:30 pm
3/29/23	MSI-NJCE Expo 2023: Flagger Work Zone Safety*	8:30 - 12:30 pm
3/29/23	MSI-NJCE Expo 2023: MSI Leadership Academy (Practical Leadership - 21 Irrefutable Laws)*	8:30 - 11:30 am
3/29/23	Lock Out/Tag Out (Control of Hazardous Energy)	1:00 - 3:00 pm
3/30/23	Confined Space Entry	8:30 - 11:30 am
3/30/23	Flagger Skills and Safety	1:00 - 2:00 pm
3/31/23	Driving Safety Awareness	1:00 - 2:30 pm
4/3/23	Personal Protective Equipment	8:30 - 10:30 am
4/3/23	Ethics for NJ Local Government Employees	9:00 - 11:00 am
4/3/23	Microlearning Theory and Practice	1:00 - 3:00 pm
4/4/23	Protecting Children from Abuse In New Jersey Local Government Programs	9:00 - 11:00 am
4/4/23	Work Zone: Temporary Traffic Controls	9:00 - 11:00 am
4/4/23	Implicit Bias in the Workplace	1:00 - 2:30 pm
4/5/23	Mower Safety	7:30 - 8:30 am
4/5/23	CDL: Drivers' Safety Regulations	9:00 - 11:00 am
4/5/23	Hearing Conservation	1:00 - 2:00 pm
4/6/23	Jetter/Vacuum Safety Awareness	8:30 - 10:30 am
4/6/23	Bloodborne Pathogens	11:00 - 12:00 pm
4/6/23	Hazard Communication/Globally Harmonized System (GHS)	1:00 - 2:30 pm
4/10/23	Flagger Skills and Safety	7:30 - 8:30 am
4/10/23	Heavy Equipment Safety: General Safety	9:00 - 11:00 am
4/10/23	Ladder Safety/Walking & Working Surfaces	1:00 - 3:00 pm

4/11/23	Ethical Decision Making	9:00 - 11:30 am
4/11/23	Bloodborne Pathogens	11:00 - 12:00 pm
4/11/23	Employee Conduct and Violence Prevention in the Workplace	1:00 - 2:30 pm
4/12/23	MSI-NJCE Expo 2023: Confined Space Entry*	8:30 - 11:30 am
4/12/23	MSI-NJCE Expo 2023: Excavation, Trenching, and Shoring*	8:30 - 12:30 pm
4/12/23	MSI-NJCE Expo 2023: Fast Track to Safety (HazCom, BBP, Fire Safety, LOTO)*	8:30 - 12:30 pm
4/12/23	MSI-NJCE Expo 2023: Flagger Work Zone Safety*	8:30 - 12:30 pm
4/12/23	MSI-NJCE Expo 2023: MSI-NJCE Leadership Academy (Practical Leadership - 21 Irrefutable Laws)*	8:30 - 11:30 am
4/13/23	Hazard Communication/Globally Harmonized System (GHS)	8:30 - 10:00 am
4/13/23	Shop and Tool Safety	10:30 - 11:30 am
4/14/23	Fire Safety	8:30 - 9:30 am
4/14/23	Fire Extinguisher Safety	10:00 - 11:00 am
4/14/23	Fall Protection Awareness	1:00 - 3:00 pm
4/17/23	Playground Safety Inspections	8:30 - 10:30 am
4/17/23	Lock Out/Tag Out (Control of Hazardous Energy)	1:00 - 3:00 pm
4/18/23	Chipper Safety	7:30 - 8:30 am
4/18/23	Law Enforcement: Violence Prevention and Risk Considerations for Law Enforcement Officers when Interacting with Mental Health Consumers	9:00 - 10:30 am
4/18/23	Introduction to Management Skills	12:30 - 2:30 pm
4/19/23	Driving Safety Awareness	8:30 - 10:00 am
4/19/23	Hearing Conservation	10:30 - 11:30 am
4/19/23	Back Safety/Material Handling	1:00 - 2:00 pm
4/20/23	Hazard Communication/Globally Harmonized System (GHS)	8:30 - 10:00 am
4/20/23	Bloodborne Pathogens	10:30 - 11:30 am
4/20/23	CDL: Drivers' Safety Regulations	1:00 - 3:00 pm
4/21/23	HazMat Awareness with Hazard Communication/Globally Harmonized System (GHS)	8:30 - 11:30 am
4/24/23	Mower Safety	1:00 - 2:00 pm
4/24/23	Dealing with Difficult People	1:00 - 3:00 pm
4/25/23	Personal Protective Equipment	8:30 - 10:30 am
4/25/23	Flagger Skills and Safety	11:00 - 12:00 pm
4/25/23	Ladder Safety/Walking & Working Surfaces	1:00 - 3:00 pm
4/25/23	The Power of Collaboration (JIF 101)*	9:00 - 1:00 pm
4/26/23	Employee Conduct and Violence Prevention in the Workplace	9:00 - 10:30 am
4/27/23	Public Works & Utility: Safety Awareness & Regulatory Training	8:00 - 11:30 am
4/27/23	Fire Safety	1:00 - 2:00 pm
4/28/23	Confined Space Entry	8:30 - 11:30 am
4/28/23	Fire Extinguisher Safety	1:00 - 2:00 pm
4/3/23	Personal Protective Equipment	8:30 - 10:30 am

Zoom Safety Training Guidelines:

To maintain the integrity of the classes and our ability to offer CEUs, we must abide by the rules of the State agency who issued the designation. Chief among those rules is the attendee of the class must attend the whole session. **Attendees who enter the class more than 5 minutes late or leave early will not be awarded CEUs for the class or receive a certificate of completion.**

The Zoom platform is utilized to track the time each attendee logs in and logs out of webinars. Also, we can track participation, to demonstrate to the State agency that the student also participated in polls, quizzes, and question &

answer activities during the live, instructor-led webinar. We maintain these records to document our compliance with the State agency.

Zoom Training Registration:

- When registering, please indicate the number of students that will be attending with you if in a group setting for an accurate count to avoid cancelations due to low attendance. Once registered you will receive an email with the webinar link. Be sure to save the link on your calendar to access on the day of training.
- Please register Early (at least 48 hours before, as Under-attended classes may be cancelled).
- A Zoom account is not needed to attend a class. Attendees can login and view the presentations from a laptop, smartphone, or tablet.
- Zoom periodically updates their software. After registering for a webinar, the confirmation email contains a link at the bottom to Test your system. We strongly recommend testing your system, and updating if needed, at that time.
- Please [click here](#) for informative Zoom operation details.
- It is suggested you log in to the webinar about 15 minutes early, so if there is an issue, there is time to address it. We cannot offer credit or CEUs/TCHs to attendees who log in 5 minutes late or leave early.

Group Training procedures:

- Please have one person register for the safety training webinar and also ensure that person will have access to the webinar link to launch on the day of the class.
- Group sign in sheet: Please assign someone to submit the completed sign-in sheet(s) within 24 hours of the webinar. [***NJCE Live Virtual Training Group Sign in Sheet***](#)

From: Glenn Prince, Public Sector Assistant Director
To: New Jersey Counties Excess Joint Insurance Fund Commissioners
Date: January 26, 2023
Subject: Munich Re., Safety Grant Program

Commissioners,

The New Jersey Counties Excess Joint Insurance Fund continues to provide Safety Grant funding through the Munich Re., Safety Grant Program. Member Counties may receive reimbursement for the cost of a “non-typical” safety item or service to assist in controlling the frequency and severity of their general liability, auto liability, and law enforcement liability claims. This memo will clarify the grant requirements.

Program Overview:

- The Munich Re Safety Grant Program is a cost-sharing program where counties can receive reimbursement for the cost of a safety item or service
- The total amount of grant funding available to members of the New Jersey Counties Excess Joint Insurance Fund for this policy period is \$50,000.00
- The safety item or service cannot be “typical”. For example; training on bloodborne pathogens, back injury prevention, and other regulatory issues should already be part of a member’s overall safety program. Items such as patient lifting boards for EMS, body-worn cameras, AED units or police liability training are specialized and are examples of items that may qualify
- Safety Grant funding requests for 2023 must be submitted to Glenn Prince gprince@jamontgomery.com no later than August 1, 2023
- All submissions will be forwarded to the NJCE JIF Grant Committee for review. After Grant Committee review, all submissions will be forwarded to Munich Re, for review. If the submission is approved by Munich Re., they will pay the vendor directly
- All approved purchases must be made in fund year 2023

Please feel free to contact me with any questions.

Glenn Prince
Public Sector Assistant Director
JA Montgomery Consulting
(856) 552- 4744

RESOLUTION NO. 20-23

**MERCER COUNTY INSURANCE FUND COMMISSION
AUTHORIZING A CLOSED SESSION TO DISCUSS
PAYMENT AUTHORIZATION REQUESTS (PARS) & SETTLEMENT (SARS)
RELATED TO PENDING OR ANTICIPATED LITIGATION**

WHEREAS, the MERCER COUNTY INSURANCE FUND COMMISSION (hereinafter “MCIFC”) is duly constituted as an Insurance Commission pursuant to N.J.S.A. 40A:10-6 et seq.; and

WHEREAS, the MCIFC is subject to the requirements of the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq.; and

WHEREAS, the Open Public Meetings Act requires all meetings of public bodies be open to the public; and

WHEREAS, the Open Public Meetings Act further provides a public body may permissibly exclude the public from a portion of a meeting at which the public body discusses items per the Open Public Meetings Act at N.J.S.A. 10:4-12.b.(1) thru (9) recognized as requiring confidentiality; and

WHEREAS, it is necessary and appropriate for the MCIFC to discuss certain matters in a meeting not open to the public consistent with N.J.S.A. 10:4-12.b.(7); and

NOW THEREFORE BE IT RESOLVED by the Commissioners of said MERCER County Insurance Fund Commission pursuant to the Open Public Meetings Act as follows:

The MCIFC shall hold a closed session from which the public shall be excluded on March 13, 2023.

The general nature of the items to be discussed at said closed session shall include the following: the appropriateness of payment of statutorily required workers’ compensation benefits, settlement authority if any or continuing defense of pending or anticipated litigation, discussion of litigation strategy, position the MCIFC will take in said litigation, strengths and weaknesses of MCIFC’s position in said litigation.

The specific litigation is identified by the claim number assigned by Inservco in its capacity as the third-party claims administrator, name of the claimant, date of loss, workers’ compensation petition number and/or court assigned docket number which is set forth in the attached list which list is also appended to the MCIFC monthly meeting agenda for March 13, 2023 which agenda has been timely posted per the Open Public Meetings Act.

The minutes of said closed session shall be made available for disclosure to the public consistent with N.J.S.A. 10:4-13 when the items which are the subject of the closed session discussions are resolved and the reasons for confidentiality as to both the MCIFC and the claimant no longer exist.

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on March 13, 2023.

ADOPTED:

LILLIAN L. NAZZARO, ESQ., CHAIR

DATE

ATTEST:

RAISSA WALKER, VICE CHAIR

DATE

PAYMENT AUTHORIZATION REQUESTS

March 13, 2023

<u>Claim #</u>	<u>Claimant</u>	<u>Type of Claim</u>	<u>PAR/SAR</u>
3960004282	W. Land	Worker Compensation	PAR
3960004244	K. Rogers	Worker Compensation	PAR
3960004282	J. Creighton	Worker Compensation	PAR
3960004309	A. Harmon	Worker Compensation	PAR
3960004132	D. Malave	Worker Compensation	PAR
3960004292	C. Thomas	Worker Compensation	PAR
3960003406	T. Matlock	Worker Compensation	SAR
3960003404	T. Wood	Worker Compensation	SAR
2023290367	Mercer County	Property	PAR

APPENDIX I

**MERCER COUNTY INSURANCE FUND COMMISSION
OPEN MINUTES
MEETING – January 23, 2023
Meeting Held Telephonically
10:30 AM**

Meeting was called to order by Acting Chair Walker. Executive Director read the Open Public Meetings notice into record.

ROLL CALL OF COMMISSIONERS:

Lillian Nazzaro, Esq.	Absent
Raissa Walker	Present
K. Megan Clark Hughes	Present

FUND PROFESSIONALS PRESENT:

Executive Director	PERMA Risk Management Services Joseph Hrubash
Claims Service	Inservco Insurance Services, Inc. Nancy Fowlkes Richard Crooks Suretha Hobbs Amy Zeiders Yvonne Frey Qual Lynx Chris Roselli PERMA Jennifer Davis Shai McLeod Zareena Majeed
Managed Care Services	First MCO Marie Lamb
NJCE Underwriting Manager	Conner Strong & Buckelew Ed Cooney
Risk Management Consultant	CBIZ Borden Perlman Doug Borden Diane Pursell
Treasurer	Dr. Sharon Sharp - <i>Absent</i>
Attorney	Paul Adezio, Esq.
Safety Director	J.A. Montgomery Consulting Glenn Prince Paul Shives

ALSO PRESENT:

Jackie Tolbert, Mercer County Improvement Authority
Susan Schaefer, Susan Schaefer, LLC
Ana-Eliza Bauersachs, Esq., Capehart Scatchard
Jason Thorpe, PERMA Risk Management Services
Cathy Dodd, PERMA Risk Management Services

APPROVAL OF MINUTES: OPEN AND CLOSED MINUTES OF DECEMBER 19, 2022

MOTION TO APPROVE THE OPEN AND CLOSED MINUTES OF DECEMBER 19, 2022

Moved: Commissioner Walker
Second: Commissioner Hughes
Vote: Unanimous

CORRESPONDENCE: None

SAFETY COMMITTEE: Mr. Prince reported that the Safety and Accident Review Committee met on January 10th and advised that a variety of safety related resources and training opportunities were discussed. Mr. Prince reported that the next Safety and Accident Review Committee meeting is scheduled for February 14, 2023 via Zoom. With no questions, Mr. Prince concluded his report.

CLAIMS COMMITTEE: Ms. Davis reported the Claims Committee did not meet, however PARs will be presented during closed session. With no questions, Ms. Davis concluded her report.

EXECUTIVE DIRECTOR REPORT: Executive Director advised his report was included in the agenda and there were several action items.

REORGANIZATION RESOLUTIONS – Executive Director referred to the Reorganization Resolutions which were included in the agenda. Executive Director said with the Chair’s permission, he would review the Resolutions and then ask to approve the resolutions as a consent.

- Resolution 1-23 Appointing MCIFC Commissioners
- Resolution 2-23 Appointing NJCE Commissioner & Alternate
- Resolution 3-23 Appointing Treasurer
- Resolution 4-23 Appointing Commission Attorney
- Resolution 5-23 Designating Authorized Depositories for Fund Assets
- Resolution 6-23 Designating Authorized Signatures for Commission Bank Account
- Resolution 7-23 Designating Custodian of Records
- Resolution 8-23 Designating Official Newspapers
- Resolution 9-23 Establishing Cash Management Plan
- Resolution 10-23 Authorizing Commission Treasurer to Process Payments & Expenses
- Resolution 11-23 Utilizing Mercer County Approved Counsel

Executive Director asked if there are any questions on the resolutions. Hearing none, Executive Director asked for a motion approve the resolutions as a consent.

MOTION TO APPROVE REORGANIZATION RESOLUTION NUMBERS 1-23 THROUGH 11-23

Moved: Commissioner Walker
Second: Commissioner Hughes
Roll Call Vote: Unanimous

2023 RENEWAL CONTRACTS & APPOINTMENTS – Executive Director reported that the County has informed the Fund Office that at the January 24th County Commissioners’ meetings, resolutions are being considered for the following MCIC-related contracts.

- Actuarial Services – Actuarial Advantage, Inc.
- Auditor Services – Bowman & Company, LLP
- Risk Manager – CBIZ Insurance Services, Inc
- Third Party Administrator – Inservco Insurance Services, Inc.
- Risk/ Loss Control Services – J.A. Montgomery Consulting
- Executive Director – PERMA Risk Management Services

2023 MCIFC MEETING DATES - Executive Director referred to a copy of the 2023 Annual Meeting Schedule which was included in the agenda. Executive Director advised there were no meetings for February, April, June, August, and November. Executive Director said if the Commissioners agreed with the meeting schedule, Resolution 12-23, adopting the meeting dates for 2023 was included in the agenda and requested a motion.

MOTION TO ADOPT RESOLUTION #12-23, APPROVING PUBLIC MEETING DATES FOR THE YEAR 2023

Moved: Commissioner Walker
Second: Commissioner Hughes
Vote: Unanimous

2023 PROPERTY & CASUALTY BUDGET – Executive Director reported that at the December 19, 2022 Commission meeting the 2023 Property & Casualty Budget was introduced. Executive Director noted the budget was advertised in the Commission’s official newspapers. Executive Director said the Public Hearing for the budget was today. Executive Director referred to a copy of the budget enclosed within the agenda. Executive Director reported the budget was in the amount of \$7,606,024. Executive Director reported that the budget has increased slightly (0.01%) since introduction due to the NJCE 2023 budget increase. Executive Director noted a copy of the assessments were also included in the agenda.

MOTION TO OPEN THE PUBLIC HEARING ON THE 2023 PROPERTY & CASUALTY BUDGET

Moved: Commissioner Walker
Second: Commissioner Hughes
Vote: Unanimous

Executive Director asked if there were any questions on the budget or assessments. Hearing none, Executive Director asked for a motion to close the Public Hearing.

MOTION TO CLOSE THE PUBLIC HEARING

Moved: Commissioner Walker
Second: Commissioner Hughes
Vote: Unanimous

MOTION TO ADOPT THE PROPERTY & CASUALTY BUDGET FOR MERCER COUNTY INSURANCE FUND COMMISSION FOR THE 2023 YEAR AND CERTIFY THE 2023 ASSESSMENTS

Moved: Commissioner Walker
Second: Commissioner Hughes
Roll Call Vote: Unanimous

MCIFC DIVIDEND – Executive Director advised that there were dividend options available to the Commission for Fund Years 2014, 2015 and 2016. Executive Director reported that Chair Nazzaro informed him that she discussed the dividend with the Commission Treasurer and the County would like to take option #4, \$1,500,000. Executive Director noted that the Dividend will appear as a credit on the 2023 statement of accounts and will be applied to the outstanding receivable. Executive Director referred to Resolution 13-23 and asked if there were any questions. Hearing none, Executive Director asked for a motion authorizing the return of the 2022 dividend.

MOTION TO ADOPT RESOLUTION #13-23 AUTHORIZING A TOTAL RETURN DIVIDEND OF \$1,500,000 AND APPLY IT TO THE OUTSTANDING RECEIVABLE

Moved: Commissioner Walker
Second: Commissioner Hughes
Roll Call Vote: Unanimous

NJ COUNTIES EXCESS JOINT INSURANCE FUND (NJCE) – Executive Director reported the NJCE Finance Committee met on January 10th to review and finalize the 2023 NJCE JIF Budget for budget adoption based on the final marketing results and their 2022 dividend recommendation to the Board of Fund Commissioners. Executive Director advised that the NJCE met on January 12th, adopted the 2023 budget, and authorized a 2022 dividend based on the Finance Committee recommendations. Executive Director referred to a written summary report of the meeting included in the agenda. Executive Director reported that the NJCE Board of Fund Commissioners voted to use some of its surplus to keep the budget at a 9.9% increase which allows the underlying Insurance Commissions to avoid amending their budgets. Executive Director reported that the following key items were discussed during the January 12th NJCE meeting:

Property Appraisals: Considering the issues with property insurers and the need for insurance to value, the NJCE will procure a vendor or vendors to perform property appraisals and collecting Construction, Occupancy, Protection and Exposure Characteristics (COPE) information for the larger county owned properties and establish

a threshold. PERMA understands that a couple of our member counties do annual appraisals so we would need to coordinate the scope of the program. The goal is for our membership to determine their own insurable values for their larger locations rather than the insurer and to make sure we capture the necessary COPE information to obtain broader coverage at the best available price.

Cyber Security Expert: The NJCE will procure Cyber Security Expert Services via Extraordinary Unspecifiable Services contract. NJCE Underwriting Manager expects to have a final proposal from the Chertoff Group for consideration and will provide a status update prior to the next NJCE meeting.

2023 Renewal Overview Webinar: NJCE Underwriting Manager will be scheduling a webinar in the coming weeks to provide a high-level overview of the changes in the 2023 renewal. Please hold the tentative date of January 31, 2023 at 11AM via Zoom for this webinar; an invitation will be distributed.

NJCE 10 Year Anniversary: 2020 marked the 10th anniversary of the Fund's inception, which began with two County members and has grown to ten members and 19 affiliated entities. To commemorate the occasion, a luncheon and NJCE JIF meeting will be held on April 27, 2023 at the Forsgate Country Club in Monroe, NJ. Please save the date and an invitation will be sent to all Fund Commissioners, Professionals, and staff to attend.

Executive Director advised that the NJCE is scheduled to meet on February 23, 2023 at 9:30 am via Zoom to conduct the 2023 Reorganization Meeting.

NJCE 2022 DIVIDEND – Executive Director reported that the NJCE Finance Committee has recommended a \$850,000 dividend from various years. Executive Director advised that the NJCE Board of Fund Commissioners accepted the recommendation and adopted a resolution on January 12th authorizing the release of a dividend in the amount of \$850,000 from various fund years, subject to State approval. Executive Director further advised that Mercer County Insurance Commission's share of the dividend is \$97,910. Executive Director referred to the applicable member's share of the dividend and noted that members may opt for a check or apply the dividend as a credit to the 2023 assessment billing.

MCIFC PROPERTY & CASUALTY FINANCIAL FAST TRACK – Executive Director referred to the Financial Fast Track for the month of November enclosed within the agenda. Executive Director reported that as of November 30, 2022 the Commission has a surplus of \$10,051,445. Executive Director reported that the fund office is monitoring deficits in the 2021 and 2022 fund years. Executive Director said expects the 2021 fund year to remain in a deficit position as most Insurance Commissions are trending the same way, mostly due to Covid. Executive Director said it is too early to determine whether the 2022 fund year will remain in a deficit position as the claims will need time to mature. Executive Director advised that line 10 of the report "Investment in Joint Venture" is Mercer County Insurance Fund Commission's share of equity in the NJCE. Executive Director noted that MCIFC's equity in the NJCE as of November 30, 2022 is \$1,448,372 and advised that the total cash balance is \$2,325,510. Executive Director asked if there were any questions. Commissioner Walker asked if the 2022 fund year deficit is based on Covid as well or if there is some other extraordinary circumstance. Executive Director advised that property claims and workers' comp claims are running higher than the amount budgeted

for those lines. Executive Director said he will have an exhibit prepared outlining the larger claims for the 2022 fund year.

NJCE PROPERTY AND CASUALTY FINANCIAL FAST TRACK – Executive Director referred to the NJCE Financial Fast Track for the month of November. Executive Director reported that as of November 30, 2022 the Commission has a surplus of \$15,299,523. Executive Director advised that Line 7 of the report, “Dividend” represents the dividend figure released by the NJCE of \$5,857,551 and noted that the NJCE cash balance is \$33,218,329.

CLAIMS TRACKING REPORTS – Executive Director advised the Claim Tracking reports as of November 30, 2022, were included in the agenda. Executive Director referred to a copy of the Claims Management Expected Loss Ratio Analysis Report. Executive Director advised this report measured how the losses were running compared to the actuary’s projections. Executive Director reviewed the Fund Years with the Commission.

With no questions, Executive Director concluded his report.

Executive Director's Report Made Part of Minutes.

TREASURER REPORT: Executive Director advised the January Bill List, Resolution 14-23 was included in the agenda.

MOTION TO APPROVE RESOLUTION 14-23, THE JANUARY BILL LIST

Moved:	Commissioner Walker
Second:	Commissioner Hughes
Roll Call Vote:	Unanimous

ATTORNEY: Mr. Adezio began by thanking the Commission for re-appointment. Mr. Adezio then advised he did not have anything to report for the month.

CLAIMS SERVICE: CLAIMS ADMINISTRATOR – Executive Director advised Resolution 15-23, Disclosure of Liability Claims Check Registers, was included in the agenda along with a copy of the check registers for December 1, 2022 to December 31, 2022.

MOTION TO APPROVE RESOLUTION 15-23 AUTHORIZING DISCLOSURE OF LIABILITY CLAIMS CHECK REGISTER

Moved:	Commissioner Walker
Second:	Commissioner Hughes
Roll Call Vote:	Unanimous

MANAGED CARE: Ms. Lamb began by thanking the Commission for re-appointment. Ms. Lamb then advised she would review First MCO’s report, which was included in the agenda for the month of December. Ms. Lamb provided the below information:

Month	Provider Bill Amount	Repriced Amount	Savings	Percentage of Savings	Number of Bills	In Network Bills	Net Savings	PPO %
Dec-22	\$ 327,009	\$ 154,538	\$ 172,471	53%	90	87	\$ 137,977	97%

With no questions, Ms. Lamb concluded her report.

NJCE SAFETY DIRECTOR: Mr. Prince began by thanking the Commission for re-appointment. Mr. Prince then referred to the Safety Director’s report for December through January enclosed within the agenda, which included all risk control and safety activities. Mr. Prince then referred to the listing of all training opportunities that are scheduled through March. Mr. Prince advised that any questions regarding trainings should be directed to him. Mr. Prince reported that on January 4th he conducted an Accident Investigation at Bell Care. Mr. Prince advised that the Accident Investigation Report will be forwarded to Commissioner Hughes upon completion. Lastly, Mr. Prince reported that he has been asked to perform a Hazard Assessment and Loss Control visit at 640 Broad St. Mr. Prince advised that he has spoken to the Director of Buildings & Grounds for that facility and he will be conducting the assessment on January 24th. Commissioner Walker thanked Mr. Prince in advance for conducting the assessment. With no questions, Mr. Prince concluded his report.

RISK MANAGEMENT CONSULTANT: Ms. Pursell began by thanking the Commission for re-appointment. Ms. Pursell then reported that since the last Commission meeting, her office assisted the Improvement Authority on a bid packet that was being issued for recycling and discussing the insurance requirements. With no questions, Ms. Pursell concluded her report.

Correspondence Made Part of Minutes.

OLD BUSINESS: None

NEW BUSINESS: Executive Director thanked the Commission for Perma’s re-appointment and its continued confidence.

PUBLIC COMMENT: None

CLOSED SESSION: Executive Director requested a motion to approve Resolution 16-23 authorizing a Closed Session to discuss PARS.

MOTION TO APPROVE RESOLUTION 16-23 FOR EXECUTIVE SESSION

Moved:	Commissioner Walker
Second:	Commissioner Hughes
Vote:	Unanimous

MOTION TO APPROVE THE PARS/SARS AS REVIEWED DURING CLOSED SESSION

Moved:	Commissioner Walker
Second:	Commissioner Hughes
Roll Call Vote:	Unanimous

MOTION TO ADJOURN:

Moved:
Second:
Vote:

Commissioner Walker
Commissioner Hughes
Unanimous

MEETING ADJOURNED: 11:10 AM

Minutes prepared by:
Jason Thorpe, Assisting Secretary

APPENDIX II

2023



**NEW JERSEY COUNTIES
EXCESS JOINT INSURANCE FUND**

Renewal Overview

January 31, 2023

Renewal Summary

As presented during our Pre-Renewal Presentation in August, we still encounter a hard market, the most difficult since the 1980s. After years of challenging renewals in nearly every area of coverage, we finally begin to see some settling although it is settling at much higher rates, more restrictive terms and less capacity than we saw just five years ago. While many coverages have started to stabilize heading into our 2023 renewal, the Property market took a violent turn toward the worse.

- **Property** – Despite the ever-increasing natural disasters, including the unexpected wildfires and southern freeze events, Property insurers began to see some positive underwriting results during 2021. In late Q3 of 2021, we saw Ida occur, ultimately developing into the fifth costliest insured loss in US history (\$78.8B). And despite Ida, the insurers remained positive. That was until Hurricane Ian hit just one year later with an insured loss of over \$50B. Within one month of Ian, insurer executives (particularly reinsurers) made announcements of planned drastic decreases in capacity, significantly more restrictive terms, higher retentions and large rate hikes. On average, clean and non-CAT prone areas saw 25% rate increases, while CAT-prone saw anywhere between 50%-150%. This came with more restrictive terms, higher deductibles and programs not being able to fill all their capacity.
- **Liability** – Social inflation continues to affect insurers and insureds across the country. Although the known exposures continue from the past few years, the development in claims dollars continues to rise. Even in NJ, we have seen over 50% increase in claims development over the last ten years, including over 75% increase in the average cost per claim during the same period.
- **Workers' Compensation** – No new surprises here. We continue to see COVID-19 to be a long-term concern, while the severe cases saw in the first 12-24 months of the pandemic are not expected at any notable level. The NJCE will continue to see other mounting costs in this coverage line from the increase in presumption and legislative changes shifting more costs to the members.
- **Public Officials / Employment Practices** – The same trends seen in normal liability over past ten years is being seen in POL/EPL now. We are reviewing this recent trend closely to see how much of an impact the pandemic had on these results.
- **Cyber** – Frequency of events may be stabilizing, although the “stable” level is very high, but severity continues to grow. As saw last year, insurers are particularly concerned with widespread events (i.e. Microsoft Zero Day, Last Pass, etc.). Insurers are beginning to find sustainable paths forward with writing this coverage, but insureds have to continue with good security. The work we have done with the Cyber Task Force has certainly helped, but efforts need to continue developing.

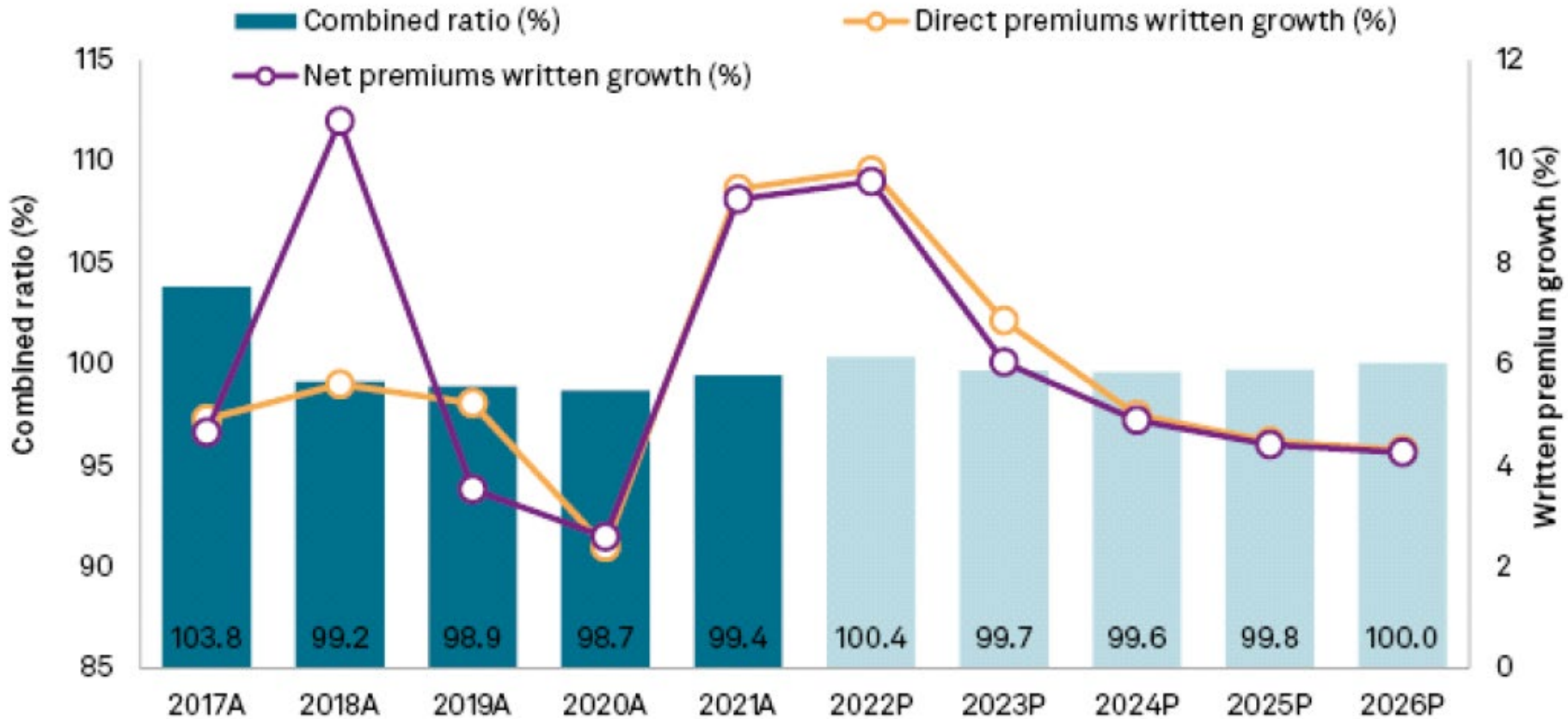
It is more important than ever to create the right insurance structure and pick the correct insurance partners to ensure stability in coverage and claims handling through this difficult marketplace. While we continually have discussions with the majority of the marketplace, Property needed by far the most attention and marketing this year.

The following pages detail coverage changes to be aware of for 2023. As we pass through yet another renewal in this difficult marketplace, we thank you all for the support. While additional costs are in the budget in the form of loss funding for certain higher retentions, the collective has helped the NJCE achieve less than a 7% rate increase on the excess insurance for this renewal.

Marketplace Overview

Marketplace Overview

Overall P&C industry outlook



Data compiled June 14, 2022.

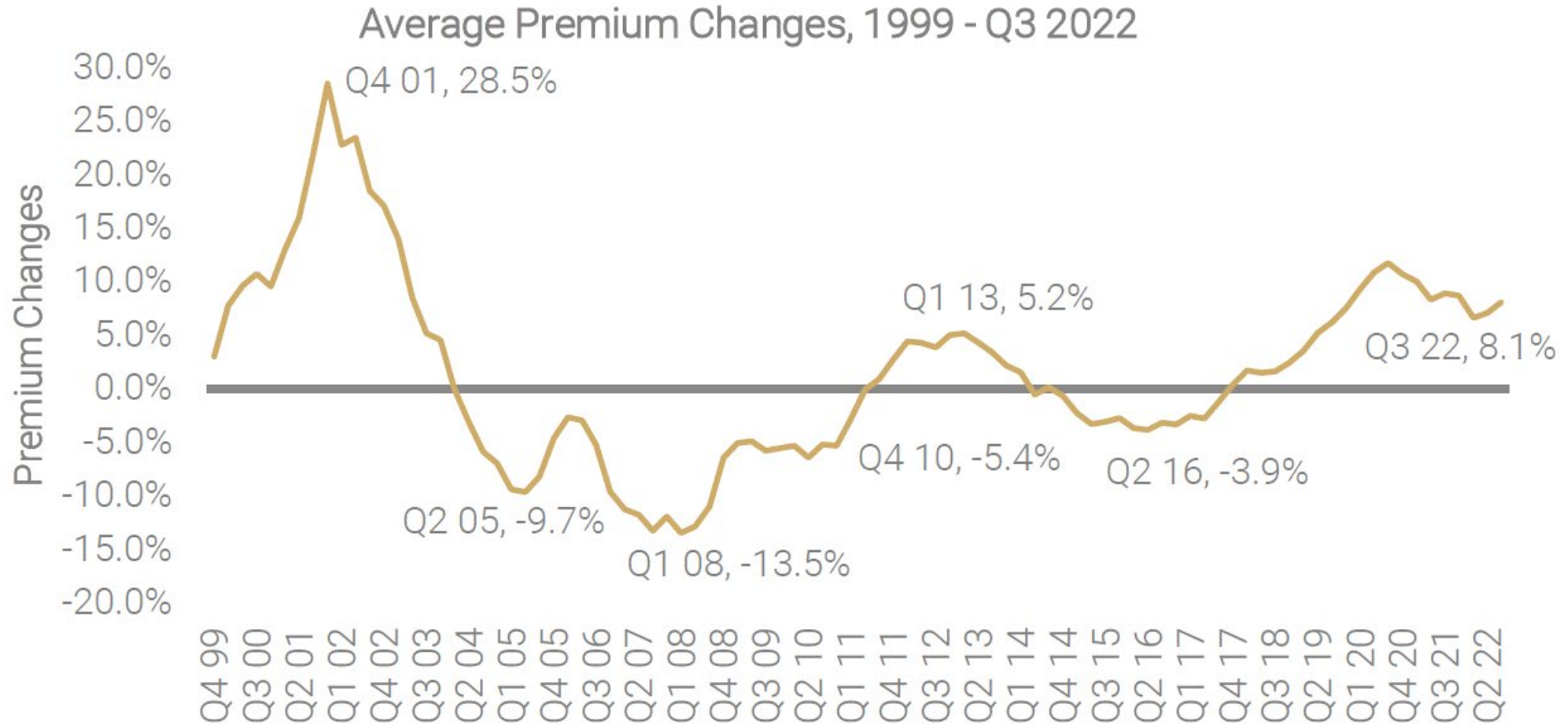
A = actual results; P = projected results

Results adjusted to exclude state funds, residual markets and AIU Insurance Co.

Sources: S&P Global Market Intelligence; proprietary estimates

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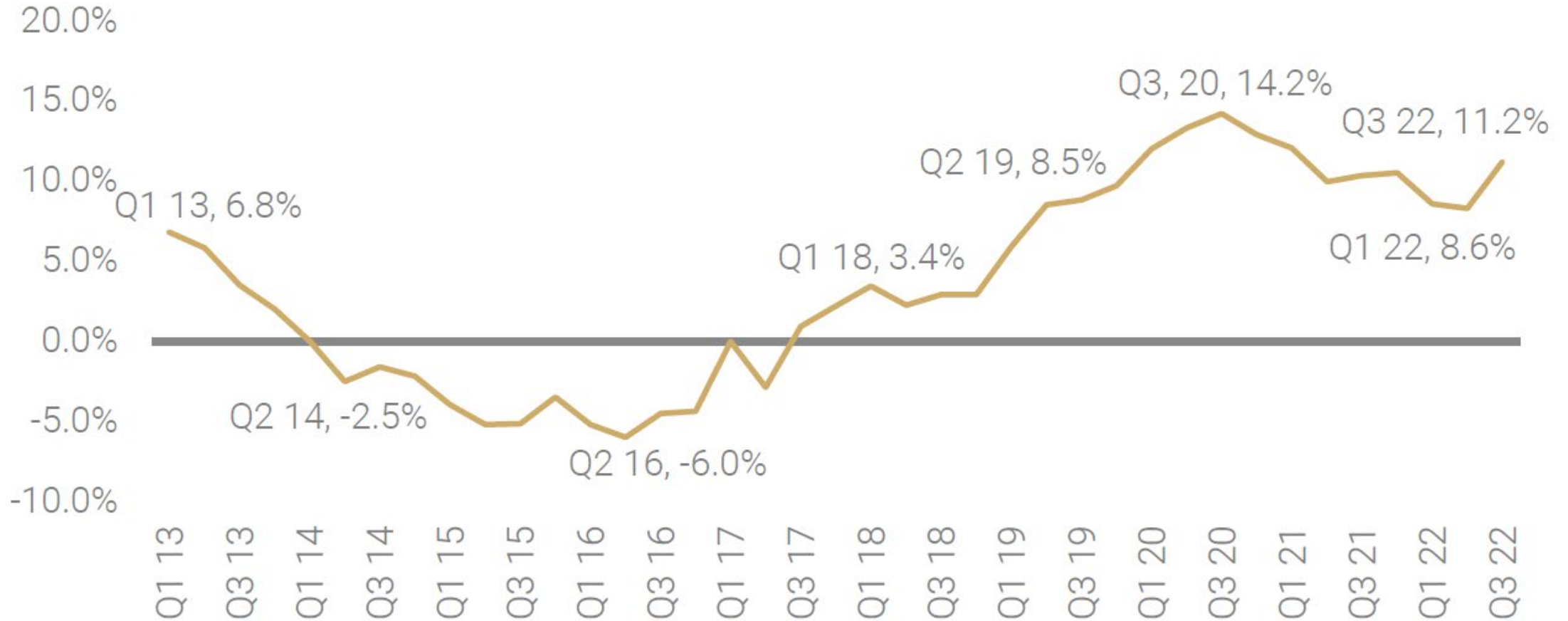
Marketplace Overview



Source: The Council of Insurance Agents & Brokers

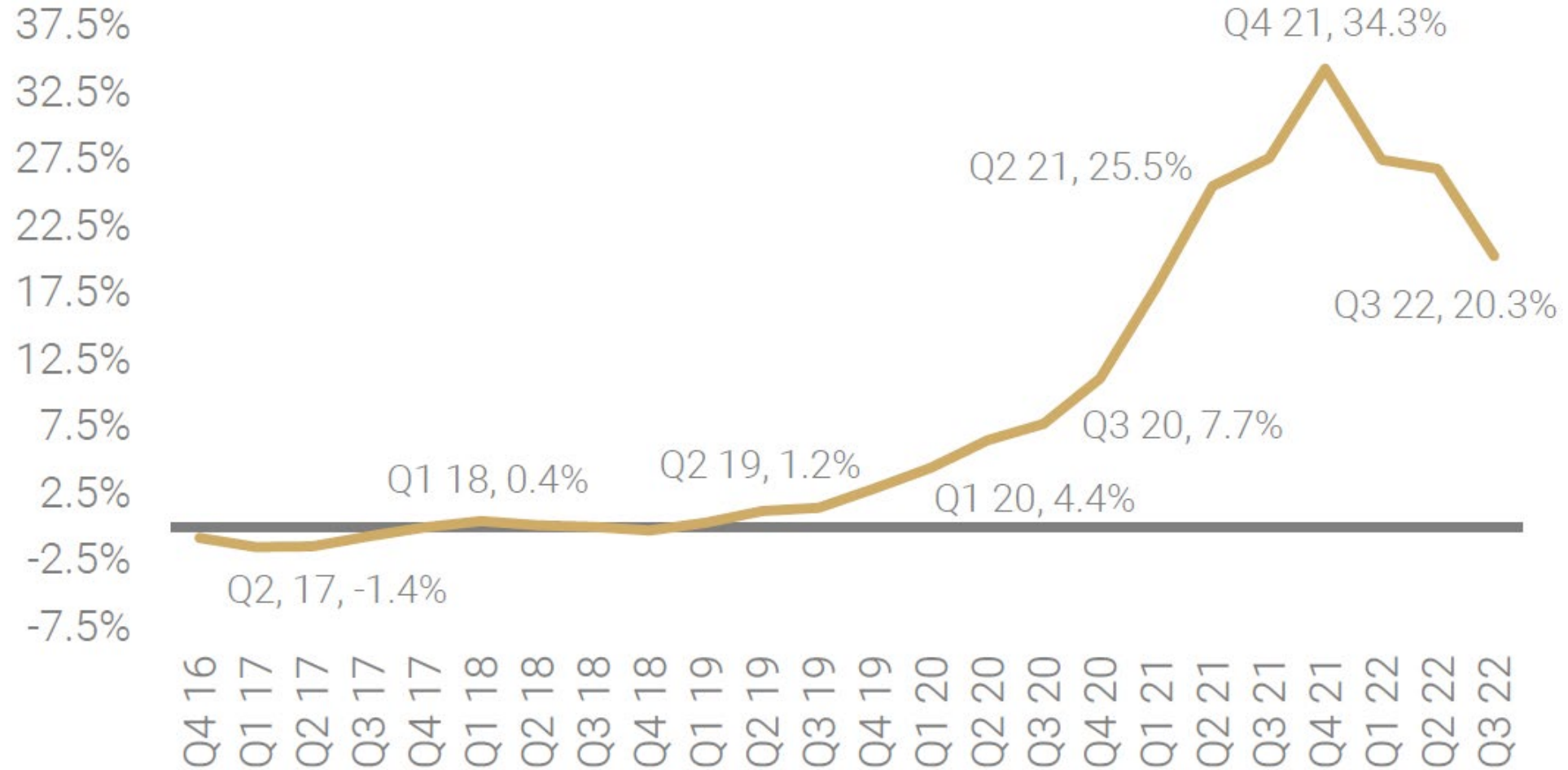
Marketplace Overview

Premium Change for Commercial Property, 2013 - Q3 2022



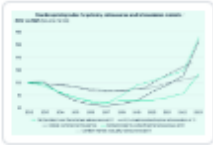
Marketplace Overview

Premium Change for Cyber, Q4 2016 - Q3 2022



Marketplace Overview

Property Focus



Retrocession rates now 165% higher than 2017 lows: Jefferies
4TH JANUARY 2023

Rates-on-line for non-marine catastrophe retrocessional reinsurance are now up approximately 165% on their 2017 lows, analysts at Jefferies have pointed out using data reported by broking group Howden.



Renewals: Catastrophe retro rates +50%, global property cat +37%, says Howden
3RD JANUARY 2023

Risk-adjusted non-marine catastrophe retrocession excess-of-loss rates-on-line rose by 50% at the January 2023 renewals, while global property catastrophe reinsurance rates rose 37%, according to international broking group Howden.

Aggregate retro supply shrank further, terms more restrictive at 1/1: Gallagher Re

27TH JANUARY 2023

In the global retrocessional reinsurance market, the availability of aggregate covers had been shrinking for some time, but at the January 2023 renewals aggregate retro capacity supply shrank further, while the terms of protection continued to become more restrictive, broker Gallagher Re has said.

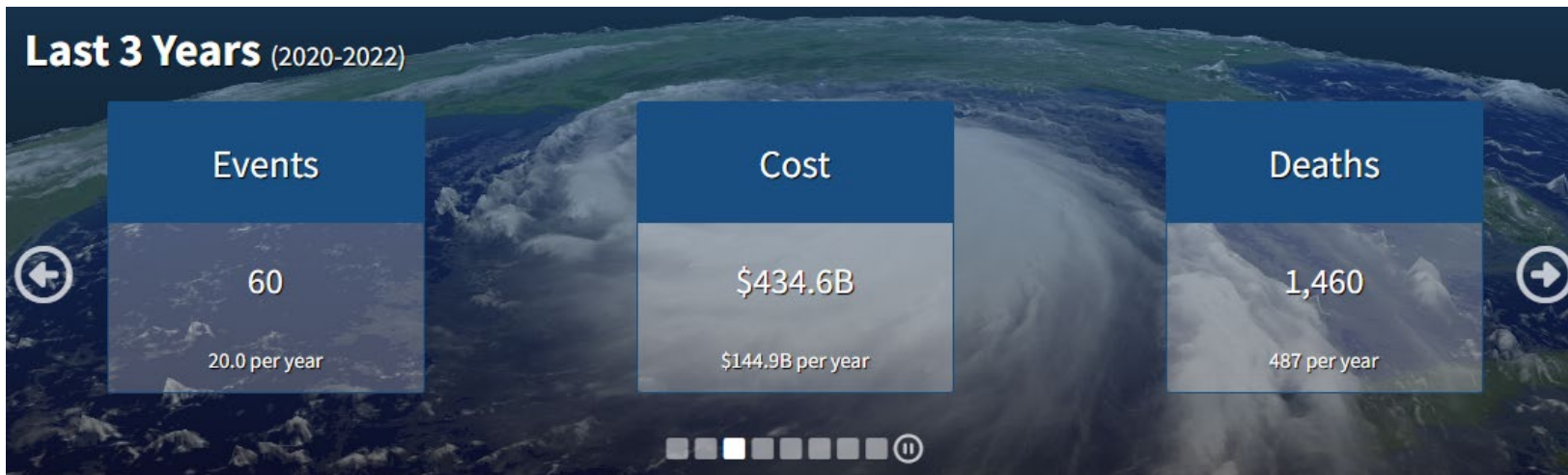
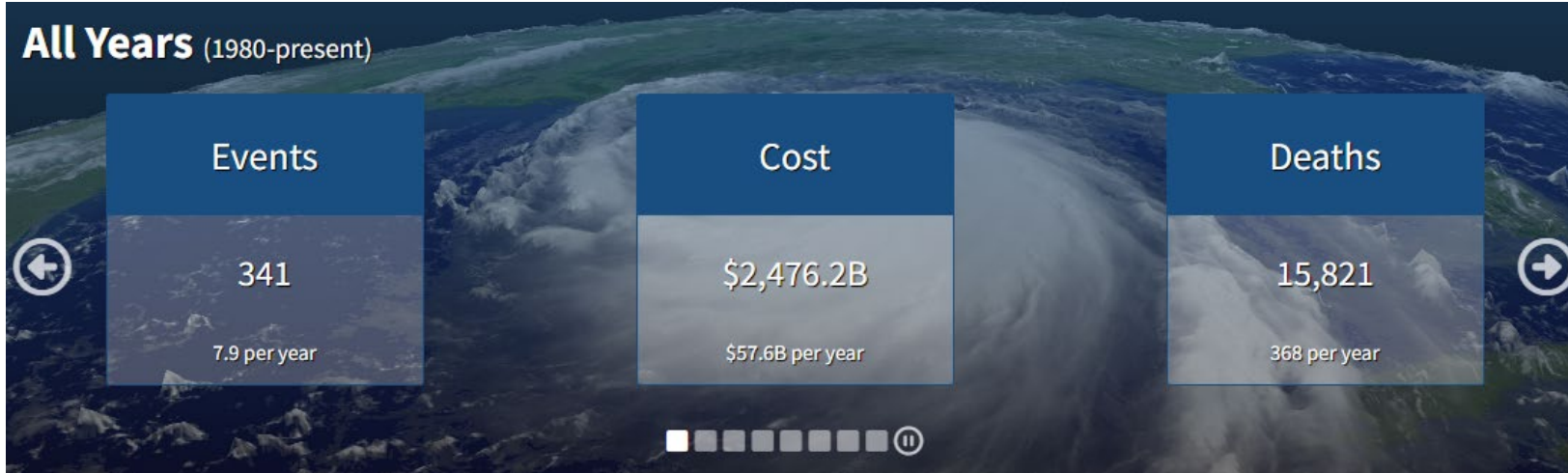
January Renewals See Hardest Property Catastrophe Reinsurance Rates in Generation

By L.S. Howard | January 4, 2023



Marketplace Overview

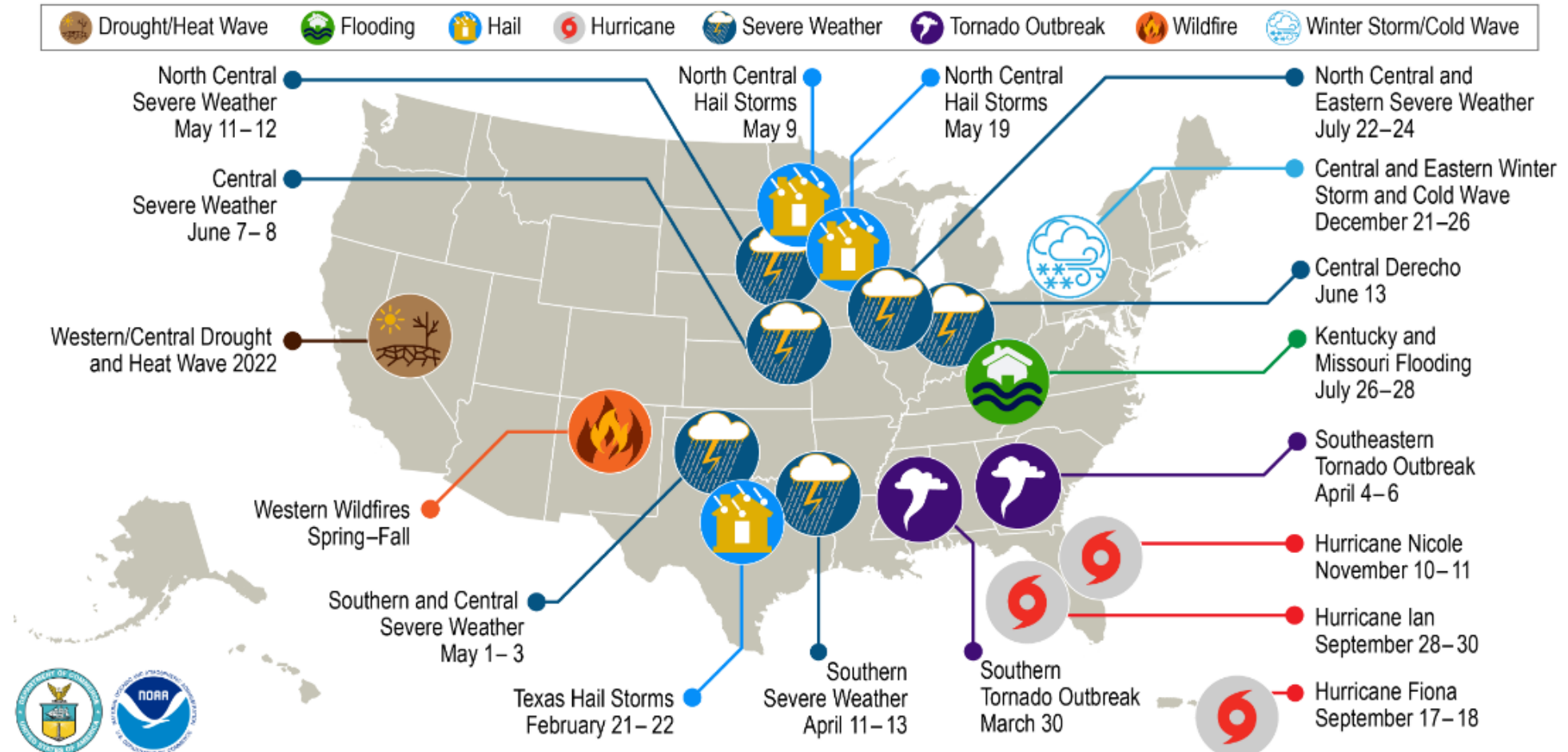
Property Focus



Marketplace Overview

Property Focus

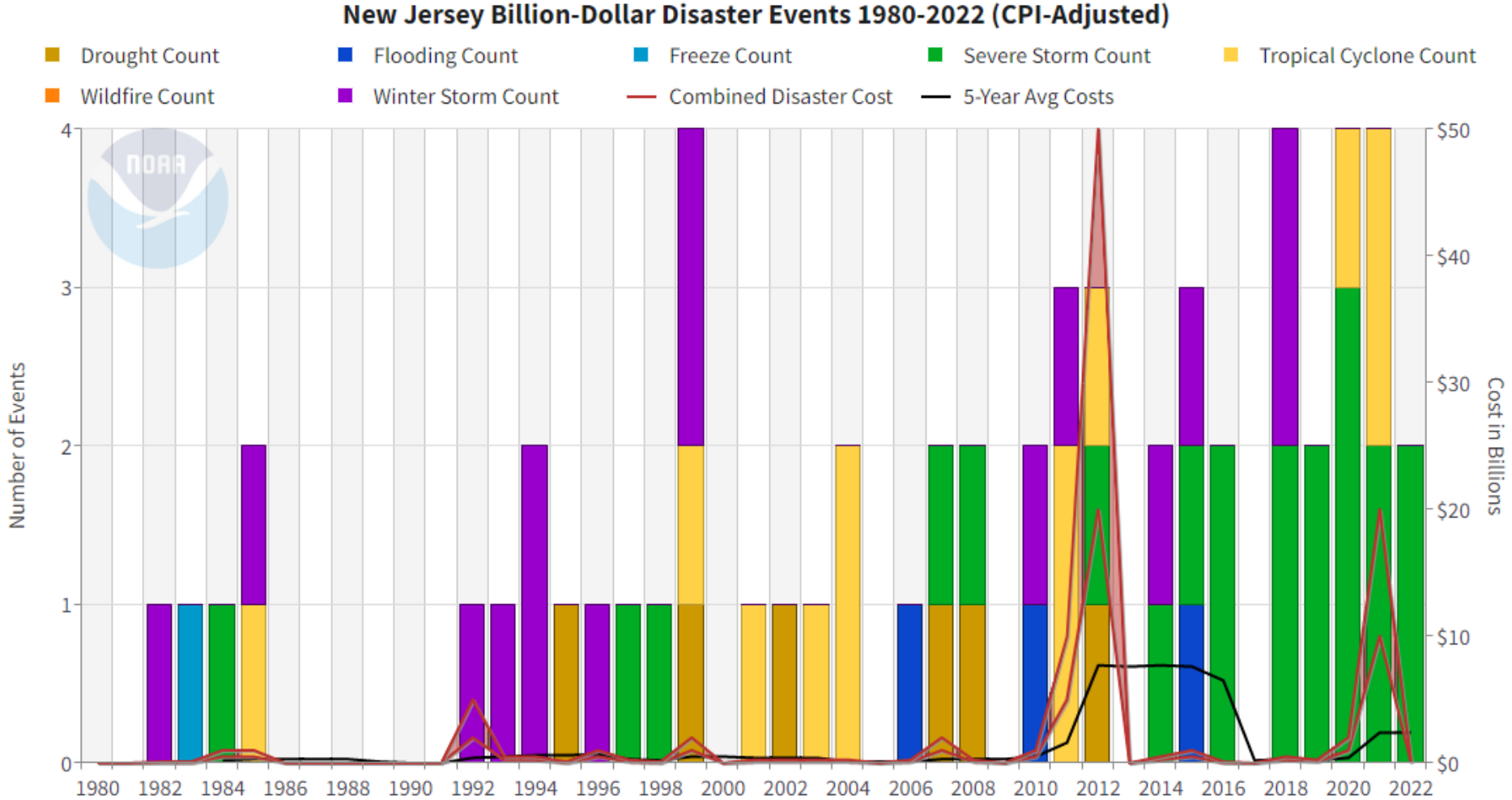
U.S. 2022 Billion-Dollar Weather and Climate Disasters



This map denotes the approximate location for each of the 18 separate billion-dollar weather and climate disasters that impacted the United States in 2022.

Marketplace Overview

Property Focus



Updated: January 10, 2023

Powered by ZingChart

Marketplace Overview

Property Focus

United States

Severe Convective Storm Outbreaks

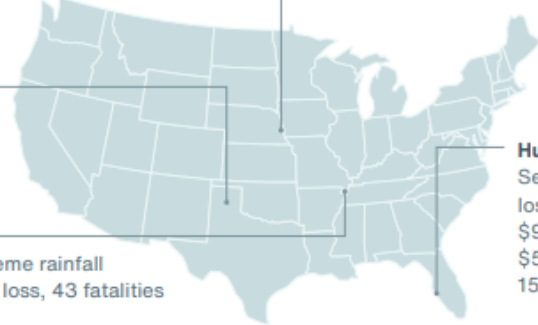
12 billion-dollar events in total
\$37B economic loss,
\$29B insured loss

Widespread Drought

Severe drought conditions
throughout the year
\$16B economic loss,
\$8B insured loss

Missouri and Kentucky Flooding

1,000-year flooding triggered by extreme rainfall
\$1.4B economic loss, \$450M insured loss, 43 fatalities



Hurricane Ian
Second costliest insured
loss even on record globally
\$95B+ economic loss,
\$50-55B insured loss,
152 fatalities



1.39°C (2.5°F)

U.S. summer temperature anomaly; the third-hottest
summer (Jun 1-Aug 31) in 128 years



66,255

Number of wildfires across the U.S.; the highest number
in 10 years



-22.2°C (-40°F)

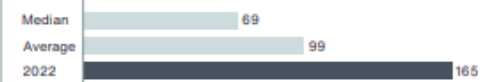
Temperature drop in just 30 minutes, recorded in
Cheyenne, WY, on Dec 21



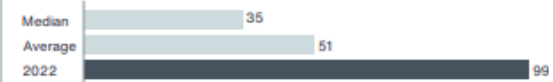
81.2 in (206 cm)

Highest 3-day snowfall accumulation in lake-effect
snowstorm reported in Hamburg, NY

Economic Losses (\$ billion)



Insured Losses (\$ billion)



53%

of global
economic losses



75%

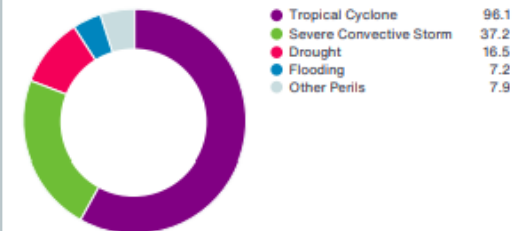
of global
insured losses



60%

of losses covered
by insurance

Economic Losses (\$ billion)



Marketplace Overview

Liability Focus

Incurred Change Percent													
Periods	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
1/1/2010 - 12/31/2010	84.69%	11.46%	9.91%	3.04%	-10.62%	0.92%	1.75%	-0.90%	-0.39%	0.13%	0.05%	0.01%	-0.05%
1/1/2011 - 12/31/2011	48.82%	17.90%	14.12%	7.43%	8.20%	2.88%	0.84%	-0.41%	0.97%	-0.66%	-0.07%	-0.02%	
1/1/2012 - 12/31/2012	30.24%	13.95%	20.69%	10.16%	17.68%	1.45%	1.15%	1.07%	2.67%	1.10%	-0.17%		
1/1/2013 - 12/31/2013	30.33%	10.69%	16.67%	14.16%	18.29%	8.55%	7.25%	-6.35%	-0.09%	0.49%			
1/1/2014 - 12/31/2014	18.14%	15.59%	23.03%	23.26%	7.74%	10.91%	1.67%	-0.01%	-0.32%				
1/1/2015 - 12/31/2015	21.05%	13.57%	22.18%	21.55%	14.50%	-2.18%	5.63%	3.71%					
1/1/2016 - 12/31/2016	21.04%	29.81%	25.67%	10.91%	8.95%	2.59%	1.03%						
1/1/2017 - 12/31/2017	26.52%	19.83%	27.31%	13.42%	7.81%	5.11%							
1/1/2018 - 12/31/2018	26.06%	19.21%	31.09%	8.73%	14.91%								
1/1/2019 - 12/31/2019	24.93%	16.86%	33.73%	24.48%									
1/1/2020 - 12/31/2020	55.96%	35.57%	8.47%										
1/1/2021 - 12/31/2021	59.35%	40.65%											
1/1/2022 - 12/31/2022	100.00%												

Claim Count Change Percent													
Periods	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months	132 Months	144 Months	156 Months
1/1/2010 - 12/31/2010	83.92%	11.15%	3.09%	0.93%	0.25%	0.49%	0.04%	0.03%	0.01%	0.01%	0.03%	0.01%	0.03%
1/1/2011 - 12/31/2011	84.66%	11.04%	1.94%	1.10%	0.80%	0.25%	0.13%	0.03%	0.00%	0.01%	0.03%	0.00%	
1/1/2012 - 12/31/2012	76.98%	18.12%	2.46%	1.43%	0.67%	0.17%	0.06%	0.02%	0.06%	0.00%	0.04%		
1/1/2013 - 12/31/2013	82.45%	12.47%	2.99%	1.12%	0.58%	0.20%	0.04%	0.08%	0.04%	0.02%			
1/1/2014 - 12/31/2014	84.90%	10.53%	2.44%	1.31%	0.49%	0.17%	0.10%	0.07%	0.00%				
1/1/2015 - 12/31/2015	86.78%	9.64%	2.21%	0.96%	0.15%	0.08%	0.10%	0.07%					
1/1/2016 - 12/31/2016	85.00%	11.65%	2.03%	0.75%	0.22%	0.18%	0.16%						
1/1/2017 - 12/31/2017	82.87%	12.77%	3.33%	0.59%	0.28%	0.16%							
1/1/2018 - 12/31/2018	84.58%	12.44%	2.14%	0.50%	0.34%								
1/1/2019 - 12/31/2019	83.17%	13.83%	2.06%	0.94%									
1/1/2020 - 12/31/2020	84.38%	13.76%	1.86%										
1/1/2021 - 12/31/2021	88.34%	11.66%											
1/1/2022 - 12/31/2022	100.00%												



Renewal Overview

Coverage Updates

Property

Marketing

- Approached over 35 markets, in US, London and Bermuda

Excess Changes

- Zurich reducing capacity from 90% to 50%, so the open 40% is being filled with layered and quota share participants.
- Deductibles being increased as follows:
 - AOP: \$2m to \$3m
 - Earth Movement: \$2m to \$3m
 - Flood: \$2m to \$3m
 - Maximum Flood Deductible, Per Occurrence: \$5m to \$10m
 - High Hazard: \$2m Building / \$2m Contents / \$2m Time Element to \$3m Building / \$3m Contents / \$3m Time Element
 - Medium Hazard: \$2m to \$3m
 - E&O, Miscellaneous, Newly Acquired and Transit: \$2m to \$3m
 - Breakdown of Equipment: \$50k to \$100k
 - Named Storm: 1% East of the GSP to 5% across all of NJ, subject to minimum of \$3m per occurrence

Insurance Commission Changes

- Historic Property coverage is removed (as advised at last renewal). Should members require such coverage, they must update the SOV noting which historic register it is on, obtain a certified historic appraisal and provide a copy to us, and update the SOV with appraised value.
- Equipment Breakdown deductible increased from \$50k to \$100k
- TRIA coverage was removed from standard program, and a standalone Terrorism program has been purchased.
 - This will save cost, and coverage will be expanded to include non-Certified Terrorism acts.

Coverage Updates

Property

Structure

Excess Flood / Quake									
\$75,000,000									
Carrier Name	VELOCITY	AXIS	RSUI	ASPEN	ENDURANCE	STARSTONE	HALLMARK	FIDELIS	WESTFIELD
Participation	\$7,500,000	\$7,000,000	\$7,500,000	\$2,500,000	\$5,000,000	\$5,000,000	\$2,500,000	\$9,500,000	\$3,500,000
Part. Pct.	15.00%	14.00%	15.00%	5.00%	10.00%	10.00%	5.00%	19.00%	7.00%
Layer Premium	\$646,600	\$1,100,000	\$1,253,414	\$721,020	\$825,000	\$800,000	\$1,000,000	\$1,900,000	\$1,500,000
Part. Premium	\$96,990	\$154,000	\$188,012	\$36,051	\$82,500	\$80,000	\$50,000	\$361,000	\$105,000

\$260,000,000				
Carrier Name	MITSUI (A)	STARR SLIC (N/A)	VELOCITY (N/A)	FIDELIS (N/A)
Participation	\$50,000,000	\$50,000,000	\$20,000,000	\$45,000,000
Part. Pct.	33.33%	23.33%	13.33%	30.00%
Layer Premium	\$900,000	\$950,000	\$755,003	\$1,200,000
Part. Premium	\$300,000	\$221,667	\$100,667	\$360,000

\$110,000,000						
Carrier Name					FIDELIS (N/A)	Ark/New Ark
Participation					19.50%	AUW
Layer Premium					\$2,350,000	LLOYDS (N/A)
Part. Premium					\$458,250	\$2,100,000
						\$136,500

\$50,000,000								
Carrier Name	ZURICH	HCC	MUNICH (N/A)	BEAZLEY (N/A)	BERKSHIRE	AWAC (N/A)	Kiln/Rokstone	WBC
Participation	50.00%	LLOYDS (N/A)	5.00%	5.00%	HATHAWAY (N/A)	6.50%	LLOYDS (N/A)	LLOYDS (N/A)
Layer Premium		4.00%	\$8,803,030	\$9,100,000	10.00%	\$8,000,000	15.50%	4.00%
Part. Premium		\$8,800,000	\$440,152	\$455,000	\$1,000,000	\$520,000	\$6,767,516	\$2,150,000
		\$352,000					\$1,048,965	\$86,000

\$25,000,000	
Carrier Name	Ascot
Participation	LLOYDS (N/A)
Layer Premium	4.00%
Part. Premium	\$5,350,000
	\$214,000

Coverage Updates

Liability

Coverage Changes

- Moving to reinsurance with manuscript form.
- No substantial changes; mainly clarifications.

Hot Claims

- (2020), \$1.3m, LEL strip search class action
- (2017), \$1.2m, AL collision, just settled
- (2018), \$742k, LEL jail suicide
- (2018), \$745k, LEL jail suicide
- (2018), \$527k, LEL jail suicide
- (2018), \$675k, GL
- (2015), \$574k, LEL excessive force, still open

Claims Trends

- Jail suicides (including falsifying records), very long tail
- Auto losses, especially those from sheriffs for non-emergency situations
- Long tail with large development due to some reporting deficiencies

Coverage Updates

Workers' Compensation

Coverage Changes

- Adding \$1.75m SIR for Presumption Claims, but at a flat rate (down from original offer of \$2m presumptive with 5% rate increase)
- Year 2 (2024) will be \$2m Presumptive SIR at a 5% rate increase
- Year 3 (2025) will be a 2% rate increase

Hot Claims

- COVID-19
- Presumption concerns with newer legislation
- Development caused by Pension Offset
- (2021), \$1.7m, COVID
- (2015), \$1.5m
- (2015), \$1.4m
- (2013), \$750k, psychiatric disabilities from stress on job, still open
- (2020), \$1.2m, COVID
- (2021), \$650k, tick bite

Coverage Updates

Public Officials & Employment Practices

Coverage Changes

- No notable changes
- Option to move to Reimbursement form rather than duty to defend (declined)
 - All SIRs would move to highest SIR, and premium would remain as quoted

Hot Claims

- General upward trend in EPL claims, with large jump in settlement costs

Coverage Updates

Cyber

Coverage Changes

- No changes
- Option to increase excess limit from \$2m to \$5m for \$200k additional (\$535k total)

Coverage Updates

Pollution

Marketing

- Approached 15 markets

	2022 Expiring AWAC	2023 Renewal AWAC	2023 Alternative AWAC	2023 Alternative AWAC	2023 Alternative AWAC	2023 Alternative AWAC	2023 Alternative AWAC	2023 Alternative Ironshore
Option	Bound	Option 1 (As Expiring)	Option 2	Option 3	Option 4	Option 5	Option 6	Option 7
Term	1 year	1 year	2 year	3 year	1 year	2 year	3 year	1 year
Limit (Each Incident)	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000
Limit (Aggregate)	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
Deductible (AOP)	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000	\$250,000 \$500,000 Mold, Legionella & Backup
Deductible (BI)	72 hrs	72 hrs	72 hrs	72 hrs	72 hrs	72 hrs	72 hrs	5 days
Premium (Full Term)	\$246,566	\$246,566	\$377,948	\$503,930	\$296,845	\$459,328	\$612,438	\$292,516
TRIA Premium	\$2,466	\$2,466	\$3,779	\$5,039	\$2,968	\$4,593	\$6,124	not specified
Total Policy Premium	\$249,032	\$249,032	\$381,727	\$508,969	\$299,813	\$463,921	\$618,562	\$292,516
Premium (Annual Rate)	\$249,032	\$249,032	\$190,864	\$169,656	\$299,813	\$231,961	\$206,187	\$292,516
Minimum Earned	100% at inception	0%, short rate	0%, short rate	100% at inception	0%, short rate	0%, short rate	100% at inception	not specified

* \$1m of Sewer Back-Up coverage added in AWAC renewal options

Coverage Updates

Other Coverages

- Non-Owned Aircraft: No changes
- Crime: No changes
- Medical Malpractice: No changes; general segment-wide increase in rates due to segment claims activity
- Employed Lawyers: No changes
- Member Ancillary Coverages: No substantial changes; members presented with individual options
- Active Assailant: No changes; general rate increase due to losses in the segment
- Travel Accident (Wage Gap): No changes

2024 Outlook

■ Marketplace

social inflation



reinsurance rates

natural catastrophes

employment practices

long covid-19

capacity

property
natural catastrophe

■ Property Options

1. Deductibles

- Standard deductibles (current)
 - *\$3m Each Occurrence*
- Annual aggregate deductibles with maintenance deductibles
 - *Such as \$5m or \$10m aggregate with \$100k maintenance deductibles for each occurrence that does not erode the aggregate*

2. Quota share participation

- Full layer
 - *10% of \$110m*
 - *20% of \$150m x \$110m*
- Partial layer
 - *Small share of primary layer (primary \$50m)*
 - *Large share of excess layer with no Flood/Quake risk (\$60m x \$50m)*
 - *Excess Flood/Quake risk only (\$25m x \$50m)*

3. Review Structure

- Move to a full layered and quota share program
 - *Typically, \$5m - \$10m lead, with excess layers above*
- Consider less limits or higher deductible in CAT in conjunction with a parametric product

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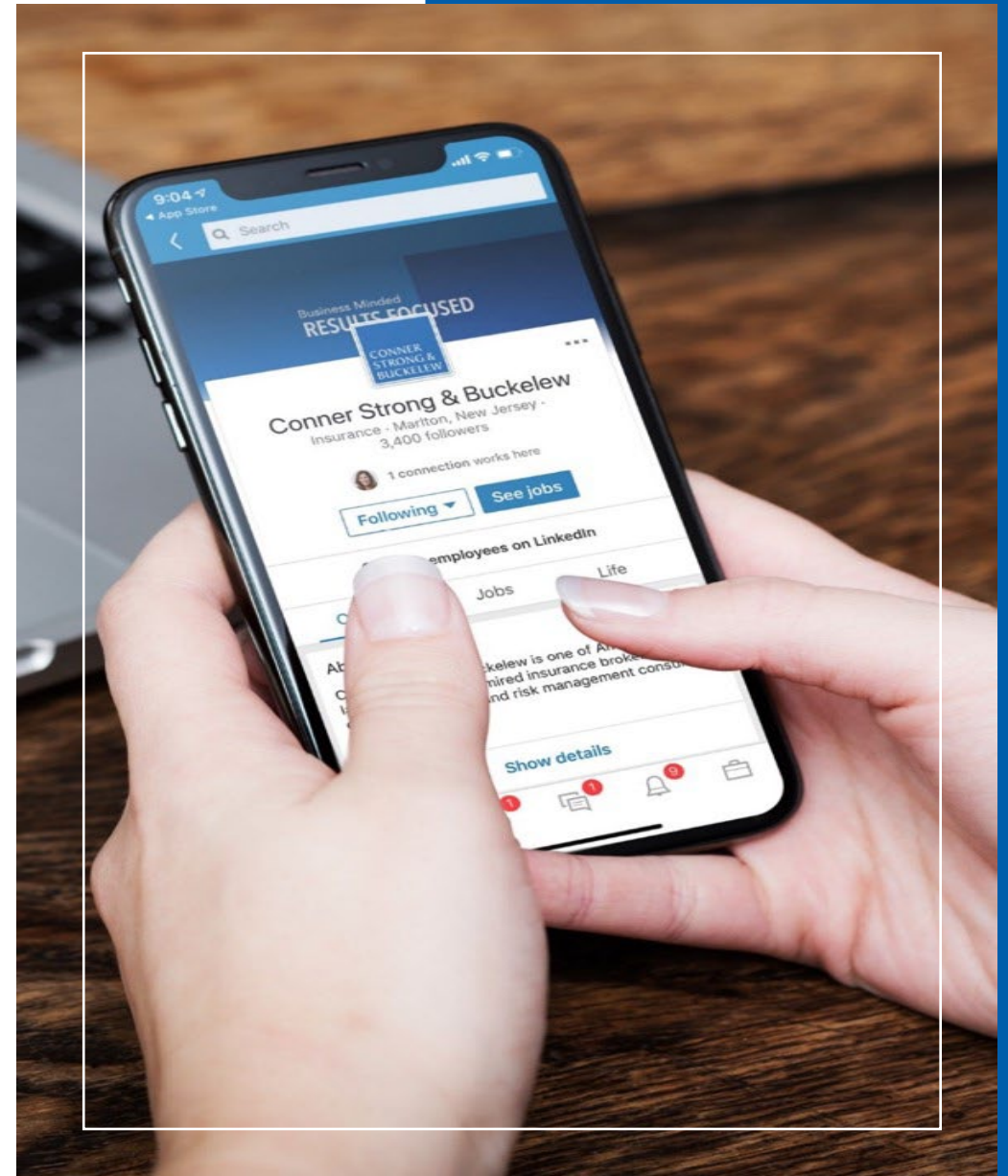
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APPENDIX III

RESOLUTION NO. 17-23

Mercer County Insurance Fund Commission
(hereinafter the "Insurance Commission")

BE IT RESOLVED by the Insurance Commission's governing body that effective 1/1/2023 the 2023 Plan of Risk Management shall be:

1.) The perils or liability to be insured against.

a.) The Insurance Commission insures the following perils or liability:

- Workers' Compensation including Employer's Liability, USL&H and Harbor Marine/Jones Act.
- General Liability including Law Enforcement Liability Employee Benefits Liability, Automobile Liability (including PIP and Uninsured/Underinsured Motorists Coverage).
- Property, Auto Physical Damage and Boiler & Machinery.

b.) The following coverage are provided to the Insurance Commission's member entities by their membership in the New Jersey Counties Excess Joint Insurance Fund (NJCF).

- Excess Workers' Compensation including employers liability
- Excess Liability
- Excess Property including Boiler and Machinery
- Public Officials Liability/School Board Legal/EPL
- Crime
- Pollution Liability
- Medical Professional and General Liability
- Cyber Liability
- Non-Owned Aircraft Liability

2.) The limits of coverage.

a.) Workers' Compensation limits.

- The Insurance Commission covers \$300,000 per occurrence including:

- Workers' Compensation – Statutory
 - Employer's Liability - \$26,150,000
 - USL&H – Included
 - Harbor Marine/Jones Act – Included
- a.) Excess Liability (General, Automobile, Law Enforcement, Employee Benefits) limits.
- \$20,000,000 each / \$30,000,000 aggregate (Automobile Liability is unaggregated).
 - Subsidence - \$750,000 per occurrence
 - Owned Watercraft 35' in length or less - \$750,000.
 - Garage Liability - \$750,000
 - The Insurance Commission covers \$250,000 for Personal Injury Protection (PIP).
 - The Insurance Commission covers \$15,000/\$30,000/\$5,000 for Underinsured/Uninsured Motorists Liability.
- d.) Public Officials Liability/School Board Legal/Employment Practices Liability
- Limit: \$5,000,000 each claim and \$5,000,000 in the annual aggregate
 - Retentions:
 - POL – All Other: \$100,000
 - EPL – All Other: \$175,000
 - MCIA - \$25,000
- e.) Property/Equipment Breakdown
- Property Limits/Sub-limits
- All Risk: \$110,000,000 Per Occurrence
 - Excess All-Risk: \$150,000,000 Per Occurrence (excess \$110m)
 - Flood: \$50,000,000 Aggregate, except
 - i. Flood, High Hazard: \$25,000,000 Aggregate
 - Earthquake: \$100,000,000 Aggregate
 - Vehicles (PD Only): \$10,000,000
 - i. Time Element/Extra Expense: \$500,000 (NJCE/Member)
 - UAS (Drones) - \$100,000
 - Working Dogs - \$100,000

Property Deductibles

- All Other: \$250,000
- Equipment Breakdown: \$50,000
- Flood, SFHA:
 - Building: Max available NFIP Limit (\$500,000)
 - Contents: Max available NFIP Limit (\$500,000)
 - Time Element: \$500,000
- Named Storm:
 - Property Damage: 1% of the value per Schedule of Values on file with the company for those buildings where the direct physical loss or damage occurred, per occurrence
 - Time Element: 1% of the full 12 months Gross Earnings or Gross Profit values that would have been earned following the Occurrence by use of the facilities at the Location where the direct physical loss or damage occurred and all other Locations where Time Element loss ensues, per occurrence.
 - Minimum Deductible: \$500,000 per occurrence
- Note: The Mercer County Insurance Fund Commission provides coverage for the difference in deductible for “insured property” resulting from “insured perils” (per the terms and conditions of the excess policy through the NJC JIF), but only for what is not reimbursed by FEMA less the member entity deductible. The Mercer County Insurance Commission will not provide coverage for the difference in deductible for time element loss.

f.) Pollution Liability

- Limit of Liability: \$10,000,000 per claim and \$25,000,000 annual aggregate.
- Member Entity Deductible: \$50,000

g.) Crime

Limit per occurrence:

- Mercer County – \$1,000,000
- Mercer County IA - \$1,000,000

Deductible per occurrence:

- Mercer County – \$25,000
- Mercer County IA - \$15,000

h.) Medical Professional General Liability/Excess Medical Professional

- Limit per claim/annual aggregate: \$1,000,000/\$3,000,000
- Member Entity Deductibles GL and PL:
 - Mercer County (Medical Reserves Corp) – \$2,500
 - MCIFC Scheduled Physicians - \$5,000
 - C. Jo Soden -MC

- Doctors Administering Covid Vaccines

i.) Cyber Liability – Network Privacy & Security Liability

Please consult your Executive Director or Risk Manager.

j.) Non-Owned Aircraft.

- Limit: \$9,000,000 CSL for Bodily Injury and Property Damage Liability
- Medical Expense: \$5,000
- Rotor Wing: \$5,000,000

NOTICE: The above description is a general overview of the coverage and limits provided by the Insurance Commission. The actual terms and conditions are defined in the individual policy documents and this Risk Management Plan. All issues and/or conflicts shall be decided upon by the individual policy documents. Additional terms, conditions, limits, sublimits and retentions may apply.

3.) The amount of risk to be retained by the Insurance Commission (except as noted in section 2. Limits of coverage).

a.) Workers' Compensation (all coverages) - \$300,000 CSL

b.) Excess Liability (all coverages) - \$250,000 CSL

- Underinsured/Uninsured - \$15,000/\$30,000/\$5,000 CSL
- Personal Injury Protection - \$250,000 CSL

c.) Public Officials Liability/School Board Legal/Employment Practices Liability

- MC & BoSS:
 - i. POL: \$150,000 x \$100,000
 - ii. EPL: \$75,000 x \$175,000

d.) Property/APD - \$250,000 per occurrence less member entity deductibles.

- Flood, SFHA:
 - i. Building: Max available NFIP Limit (\$500,000)
 - ii. Contents: Max available NFIP Limit (\$500,000)

e.) Equipment Breakdown – None for Mercer County and \$90,000 less member deductible of \$1,000 for MCLIA.

f.) Crime – None

g.) Pollution Liability – None

h.) Medical Professional General Liability – None

i.) Cyber Liability – None

j.) Non-Owned Aircraft - None

4.) The amount of unpaid claims to be established.

- a.) The general reserving philosophy is to set reserves based upon the probable total cost of the claim at the time of conclusion. Historically, on claims aged eighteen (18) months, the Insurance Commission expects the claims servicing company to set reserves at 85% accuracy. The Insurance Commission also establishes reserves recommended by the Insurance Commission's Actuary for claims that have been incurred but not yet reported so that the Insurance Commission has adequate reserves to pay all claims and allocated loss adjusted expense liability.
- b.) Claims reserves are subject to regular review by the Insurance Commission's Executive Director/Administrator, Attorney, Board of Commissioners and claims servicing company. Reserves on large or unusual claims are also subject to review by the claims departments of the commercial insurance companies or reinsurance companies providing primary or excess coverages to the Insurance Commission either directly or through the NJC JIF.

5.) The method of assessing contributions to be paid by each member of the Insurance Commission.

- a.) By November 15th of each year, the actuary computes the probable net cost for the upcoming Insurance Commission year by line of coverage and for each prior Insurance Commission year. The Actuary includes all budget items in these computations. The annual assessment of each participating member entity is its pro rata share of the probable net cost of the upcoming Insurance Commission year for each line of coverage as computed by the Actuary.
- b.) The calculation of pro rata shares is based on each member's experience modified manual premium for that line of coverage. The Insurance Commission's Governing Body also adopts a capping formula which limits the increase of any member's assessment from the preceding year to the Insurance Commission wide average increase plus a percentage selected by the Governing Body. The total amount of each member's annual assessment is certified by majority vote of the Insurance Commission's Governing Body at least one (1) month prior to the beginning of the next fiscal year.
- c.) The Treasurer deposits each member's assessment into the appropriate accounts, including the administrative account, and the claim or loss retention trust Insurance Commission account by Insurance Commission year for each type of coverage in which the member participates.
- d.) If a member entity becomes a member of the Insurance Commission or elects to participate in a line of coverage after the start of the Insurance Commission year, such participant's assessments and supplement assessments are reduced in proportion to that part of the year which had elapsed.
- e.) The Insurance Commission's Governing Body may by majority vote levy upon the participating member entities additional assessments wherever needed or so ordered by the Commissioner of Insurance to supplement the Insurance Commission's claim, loss retention or administrative accounts to

assure the payment of the Insurance Commission's obligations. All supplemental assessments are charged to the participating member entities by applicable Insurance Commission year, and shall be apportioned by the year's assessments for that line of coverage.

- f.) Should any member fail or refuse to pay its assessments or supplemental assessments, or should the Insurance Commission fail to assess funds required to meet its obligations, the Chairman, or in the event by his or her failure to do so, the custodian of the Insurance Commission's assets, shall notify the Commissioner of Banking and Insurance and the Director of Community Affairs. Past due assessments shall bear interest at the rate established annually by the Insurance Commission's Governing Body.

6.) Procedures governing loss adjustment and legal expenses.

- a.) The Insurance Commission engages a claims service company to handle all claims. The performance of the claims adjusters is monitored and periodically audited by the Executive Director's office, the Insurance Commission Attorney, the NJC's attorney's office, as well as the claims department of the NJC's major excess insurers (i.e. Munich, Old Republic liability reinsurance; Safety National Casualty Company for workers' compensation/employers liability). Every three years, the NJC's internal auditors may conduct an audit.
- b.) Each member entity is provided with a claim reporting procedure and appropriate forms.
- c.) In order to control workers' compensation medical costs, the Insurance Commission has engaged a managed care organization component through a contract with the claims service company whose procedures are integrated into the Insurance Commission's claims process.
- d.) To provide for quality defense and control costs, the Insurance Commission will utilize County Counsel attorneys and/or in-house counsel. In addition, it has established an approved defense attorney panel with firms which specialize in Title 59 matters. The performance of the defense attorneys is overseen by the Insurance Commission Attorney, as well as, the various firms which audit the claims adjusters.

7.) Coverage to be purchased from a commercial insurer, if any.

The Insurance Commission purchases a commercial crime bond to provide coverage in the event of an employee theft loss caused by the Insurance Commission's TPA, Executive Director, and/or Treasurer. The bond is purchased from Selective Fire and Casualty Insurance Company.

8.) Reinsurance to be purchased.

The Insurance Commission does not purchase reinsurance.

- 9.) Procedures for the closure of Insurance Commission years, including the maintenance of all relevant accounting records.
- a.) Not applicable at this time.
- 10.) Assumptions and Methodology used for the calculation of appropriate reserves requirements to be established and administered in accordance with sound actuarial principles.
- a.) The general approach in estimating the loss reserves of the Insurance Commission is to project ultimate losses for each Insurance Commission year using paid and incurred loss data. Two traditional actuarial methodologies are used: the paid loss development method and the incurred loss development method. From the two different indications resulting from these methods the Insurance Commission Actuary chooses a "select" estimate of ultimate losses. Subtraction of the paid losses from the select ultimate losses yields the loss reserve liability or Insurance Commission funding requirement.
- b.) The following is an overview of the two actuarial methods used to project the ultimate losses.
- Paid Loss Development Method - This method uses historical accident year paid loss patterns to project ultimate losses for each accident year. Because this method does not use case reserve data, estimates from it are not affected by changes in case reserving practices. However, the results of this method are sensitive to changes in the rate of which claims are settled and losses are paid, and may underestimate ultimate losses if provisions are not included for very large open claims.
 - Case Incurred Loss Development Method - This method is similar to the paid loss development method except it uses historical case incurred loss patterns (paid plus case outstanding reserves) to estimate ultimate losses. Because the data used includes case reserve estimates, the results from this method may be affected by changes in case reserve adequacy.
- 11.) The maximum amount a certifying and approving officer may approve pursuant to N.J.A.C. 11:15-2.22.
- \$20,000 for workers compensation claims
 - \$7,500 for liability claims
 - With the advance approval of the Insurance Commission Attorney or Executive Director, the certifying and approving officer may also pay hospital bills if waiting until after the next regularly scheduled Insurance Commission meeting would result in the loss of a discount on such bills. When the certifying and approving officer utilizes this authority, a report shall be made to the Commissioners at their next meeting.

ADOPTED by THE MERCER COUNTY INSURANCE FUND COMMISSION at a properly noticed meeting held on March 13, 2023.

LILLIAN L. NAZZARO, ESQ., CHAIR

DATE

ATTEST:

RAISSA WALKER, VICE CHAIR

DATE