

CONNER
STRONG &
BUCKLEW

2025



NEW JERSEY COUNTIES
EXCESS JOINT INSURANCE FUND

January 1, 2025
Pre-Renewal Presentation

Guidelines About the Webinar



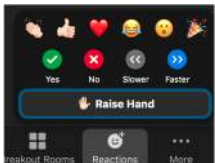
- Your microphones are muted



- To ask a question, click the Q&A button on the bottom of the Zoom Bar.



- The Chat Box will be turned off. Presenter will answer questions during the presentation or at the conclusion.



- If you'd like to pose a question verbally, please use the raise hand function and you will then be prompted to be unmuted.

Webinar Speakers



**Edward Cooney, Senior Account Executive
NJCE Underwriting Manager**



**Jonathon Tavares, Associate Account Executive
NJCE Deputy Underwriting Manager**



Marketplace Overview

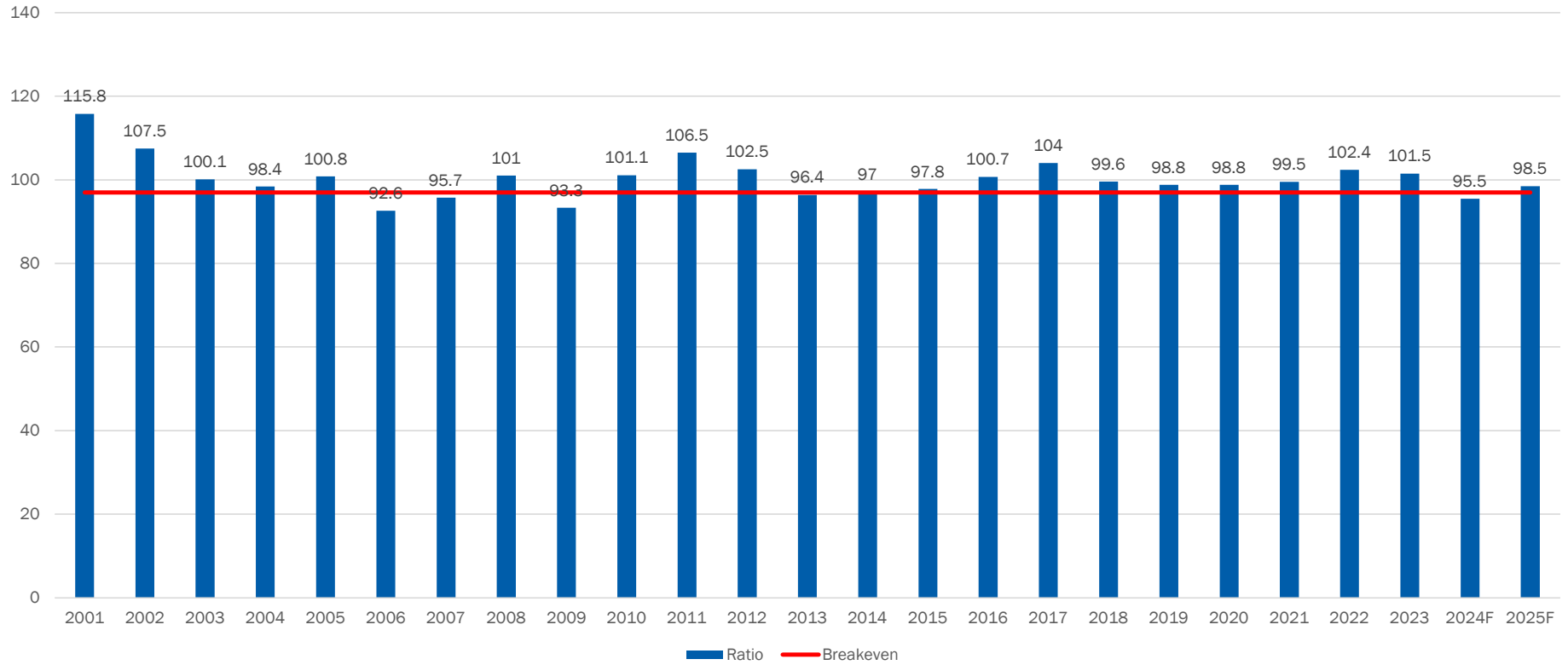
What is happening?



Marketplace Overview



P&C Insurance Industry Combined Ratio

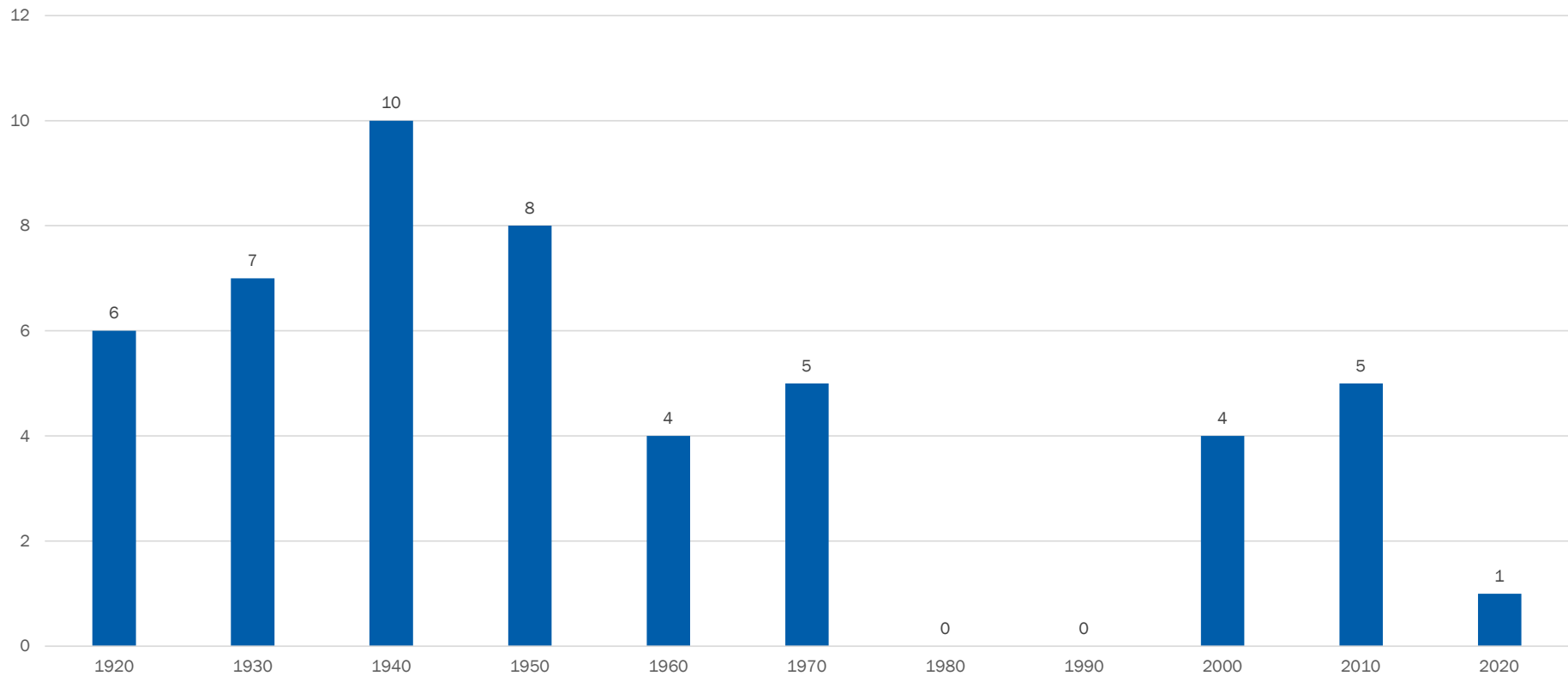


Sources: A.M Best (2016-2023; Swiss Re (2024F, 2025F), Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



Number of Years with Underwriting Profits by Decade

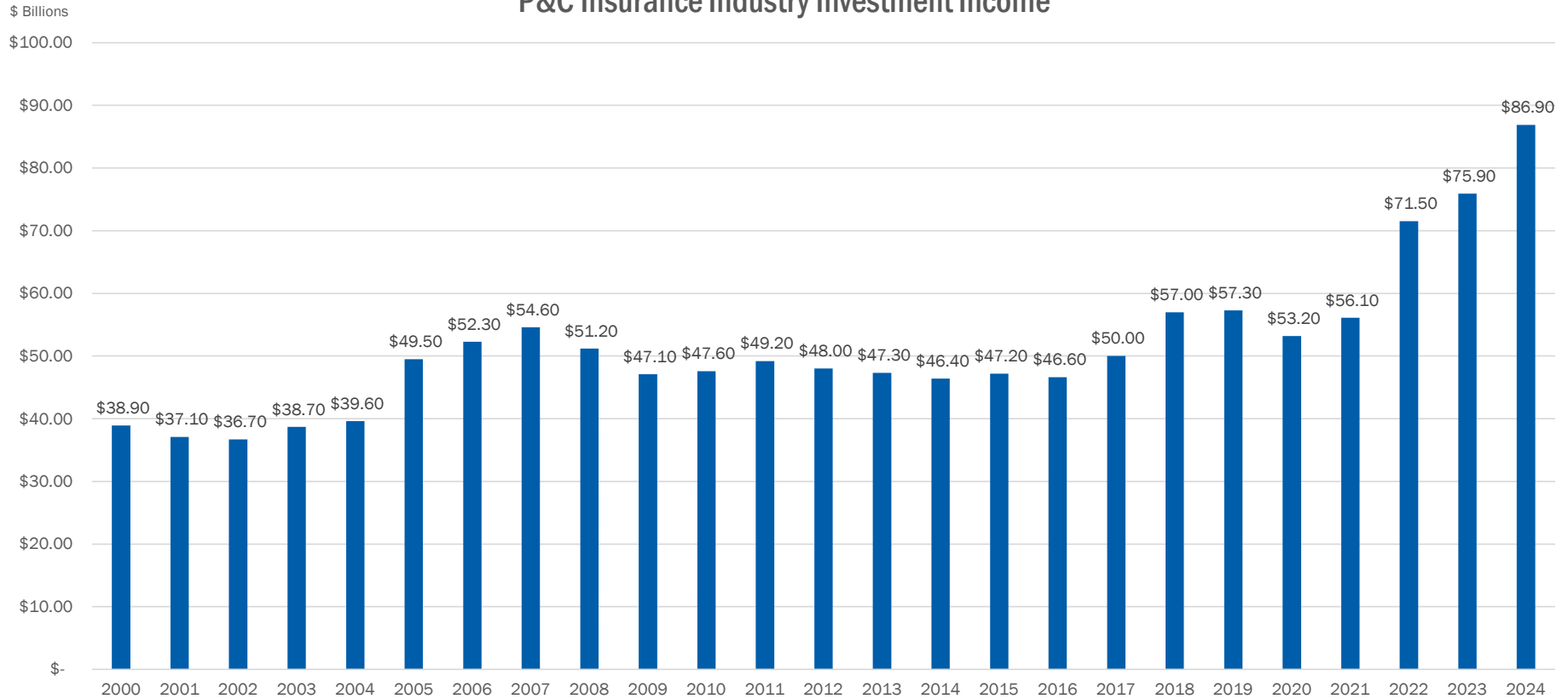


Sources: Insurance Information Institute research from A.M. Best Data, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



P&C Insurance Industry Investment Income

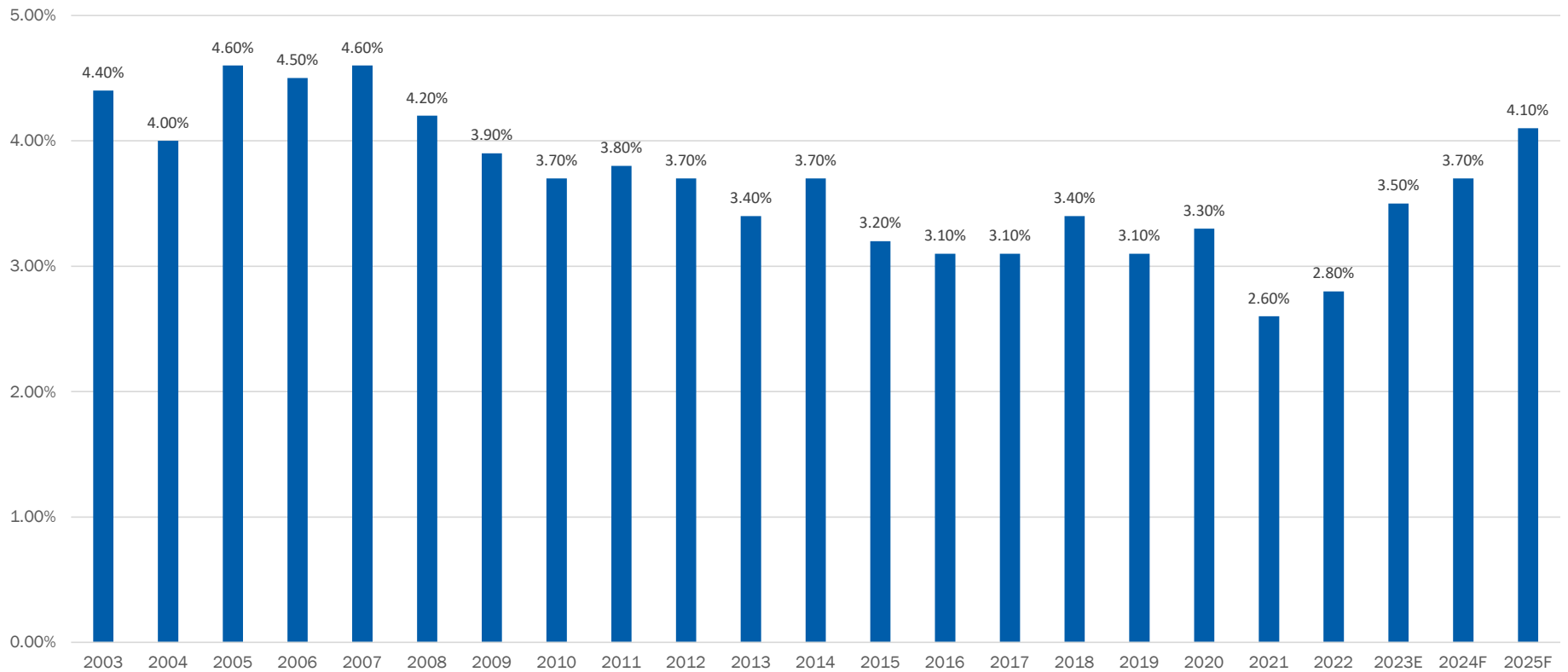


Sources: A.M Best, S&P Global, ISO, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview

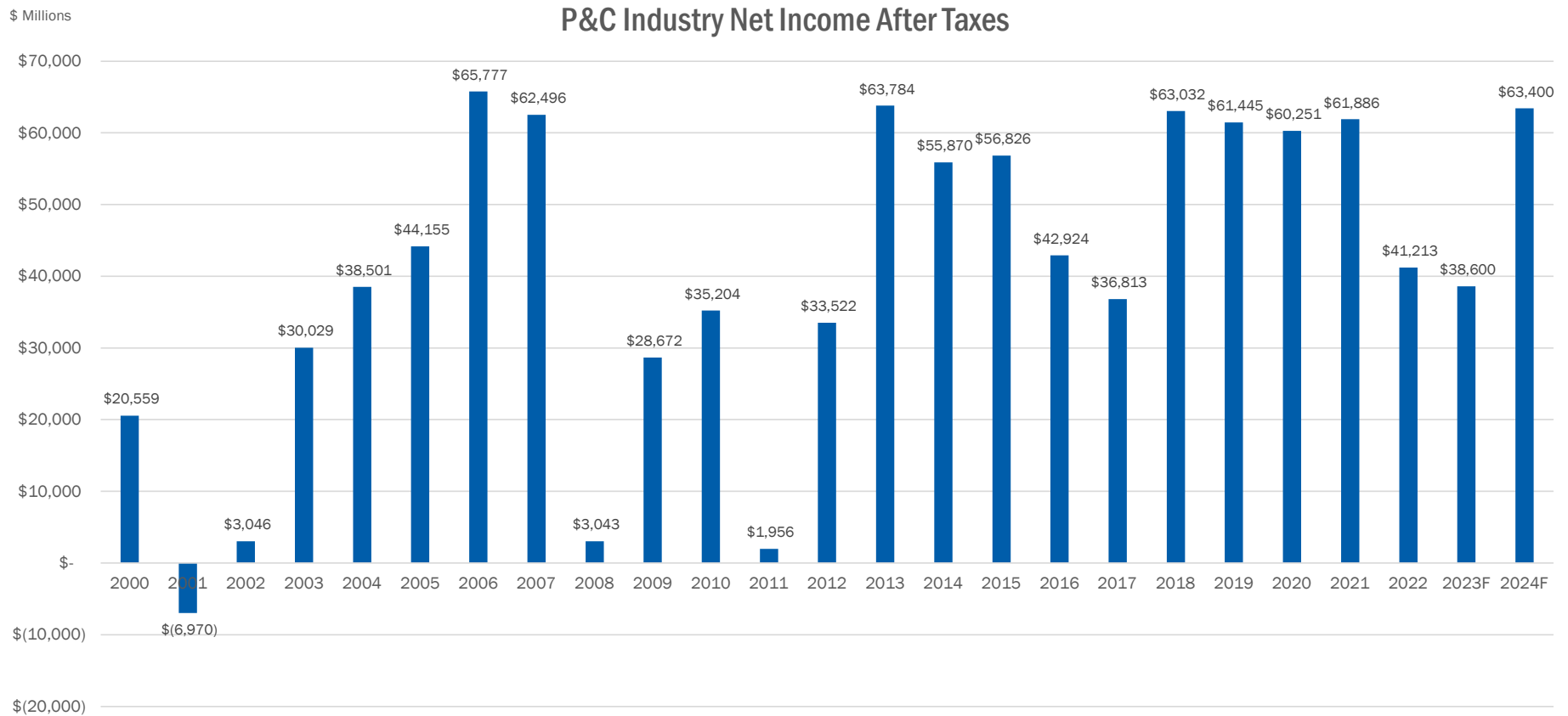


Net Investment Yield on P&C Insurance Invested Assets



Sources: NAIC, S&P Global Market Intelligence, ISO, APICA, Swiss Re, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview

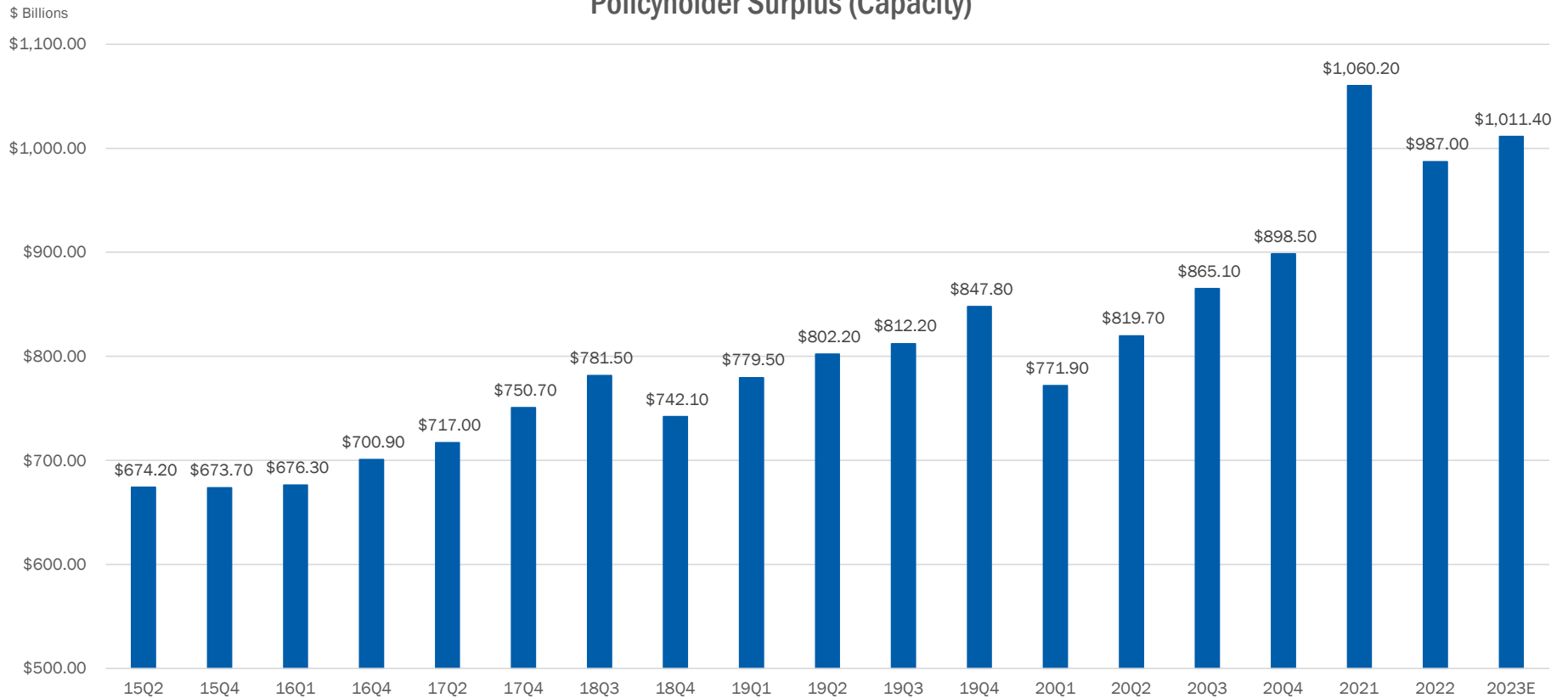


Sources: A.M Best, ISO, APCA, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview

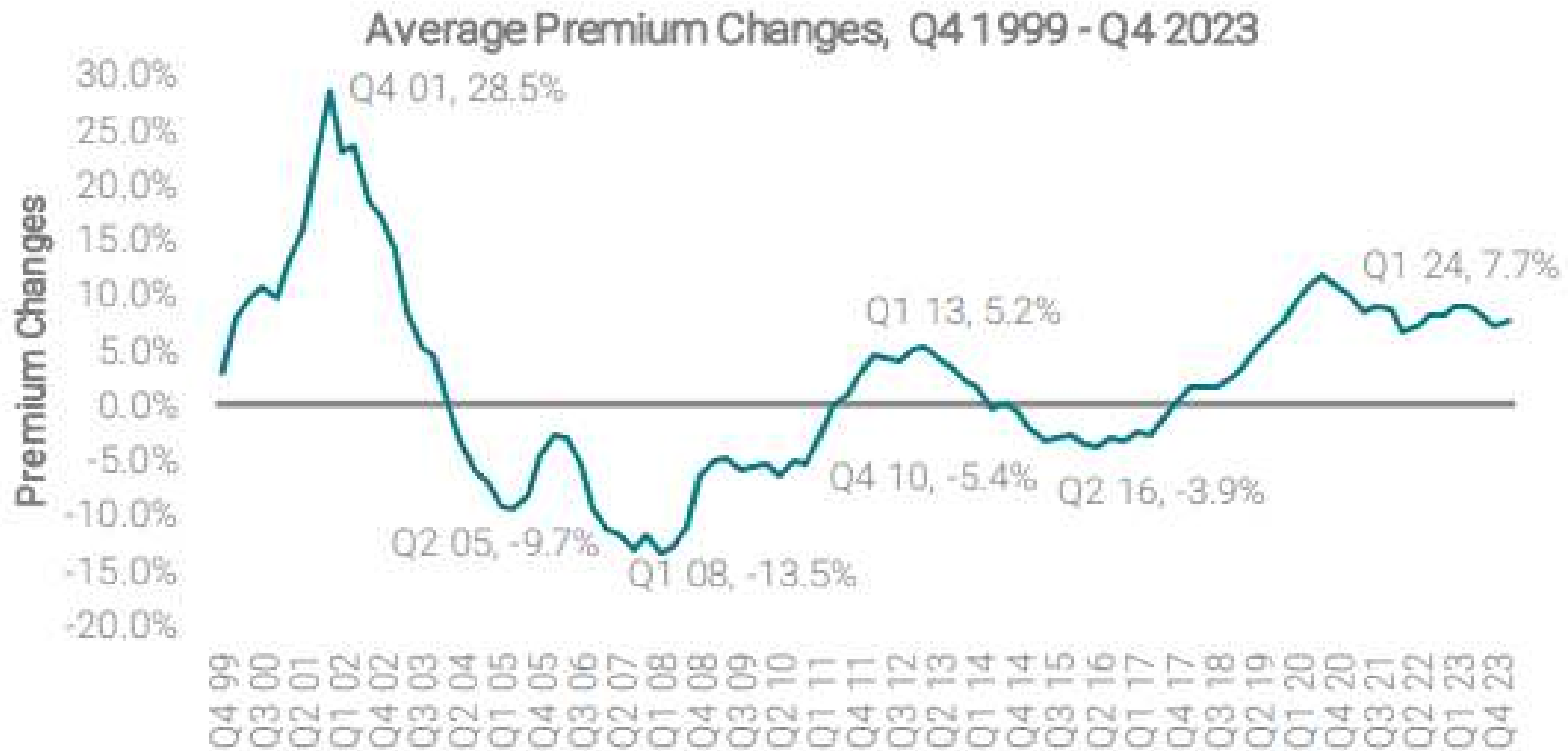


Policyholder Surplus (Capacity)



Sources: ISO, A.M. Best, NAIC, Risk & Uncertainty Management Center Univ. of South Carolina

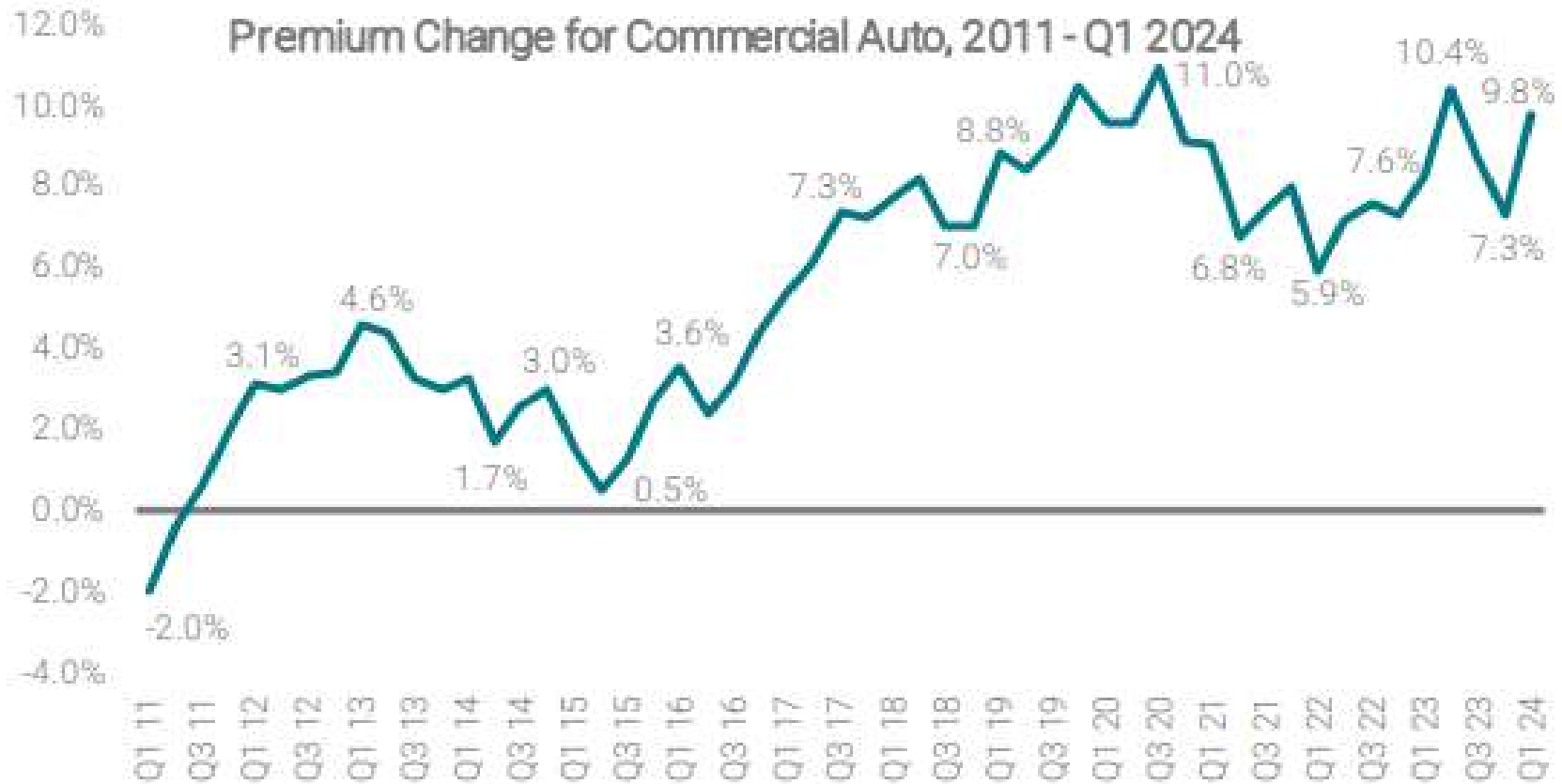
Marketplace Overview



Source: The Council of Insurance Agents & Brokers

Sources: CIAB Q12024

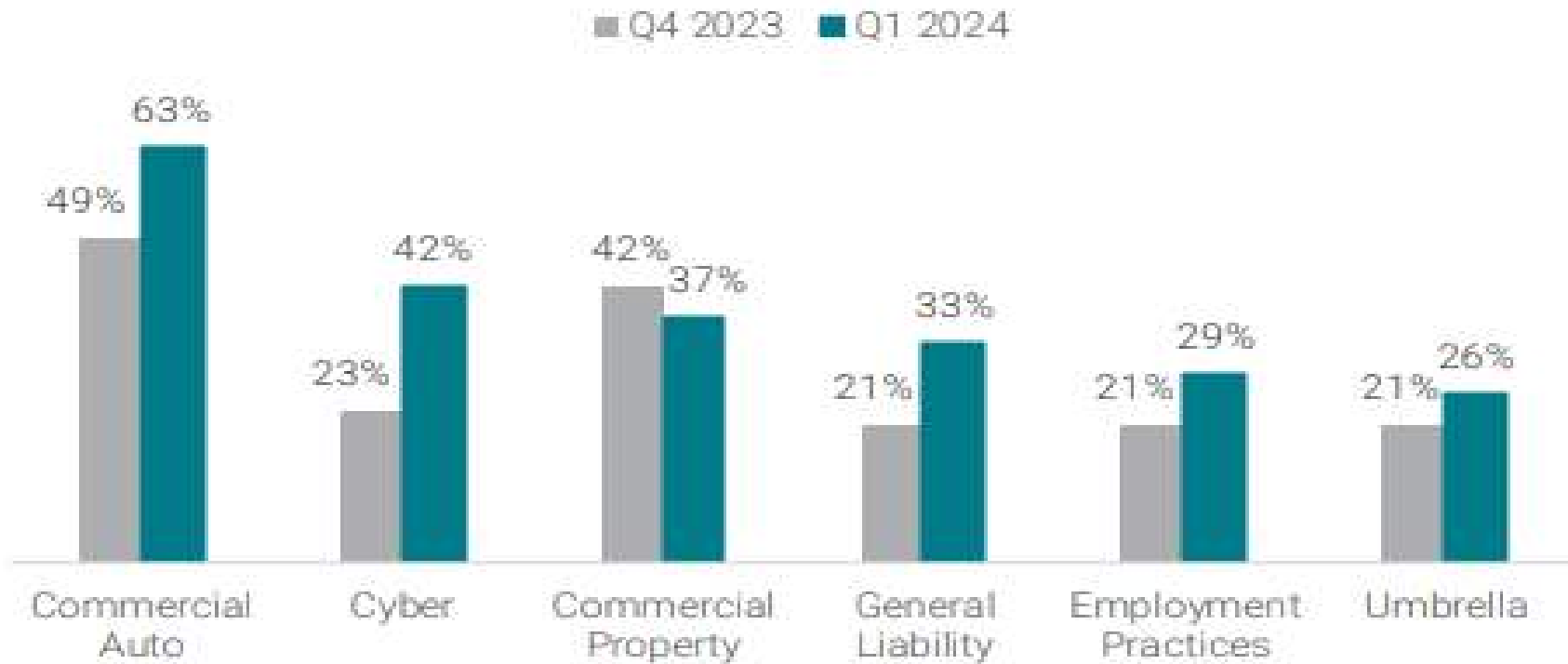
Marketplace Overview



Sources: CIAB Q12024

Marketplace Overview

Respondents Reporting an Increase in Claims



Sources: CIAB Q12024



Marketplace Overview

Property



Marketplace Overview

U.S. Catastrophic Property Events Over \$1B – Inflation Adjusted

1980 - Present

Events	Costs	Deaths
395 8.8 per year	\$2,772.1 \$61.6B per year	16,449 367 per year

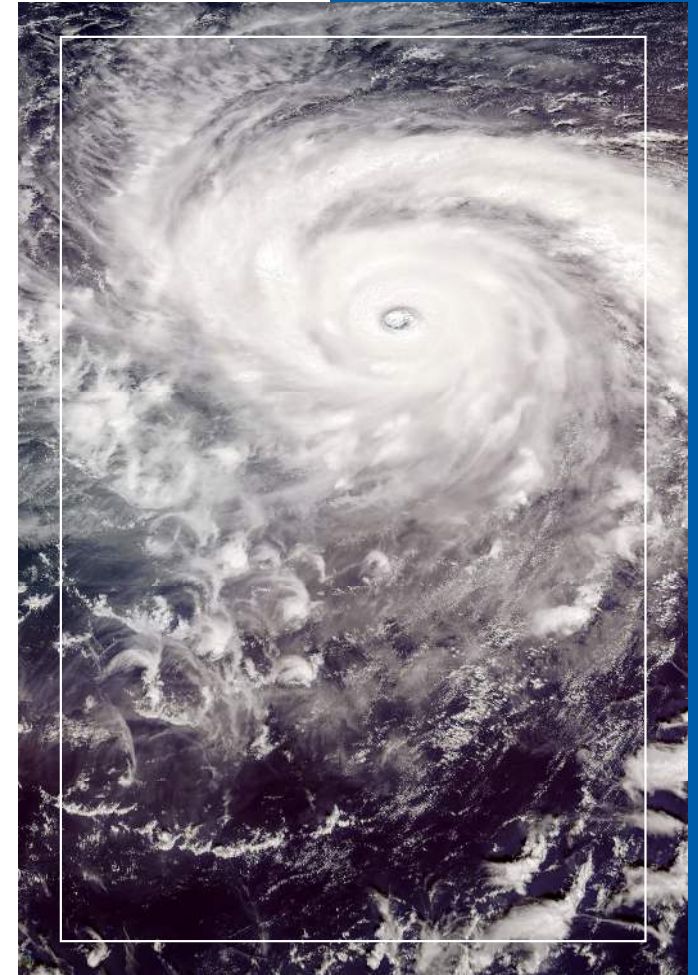
2021 - 2023

Events	Costs	Deaths
66 22 per year	\$441.4 \$147.1B per year	1,690 563 per year

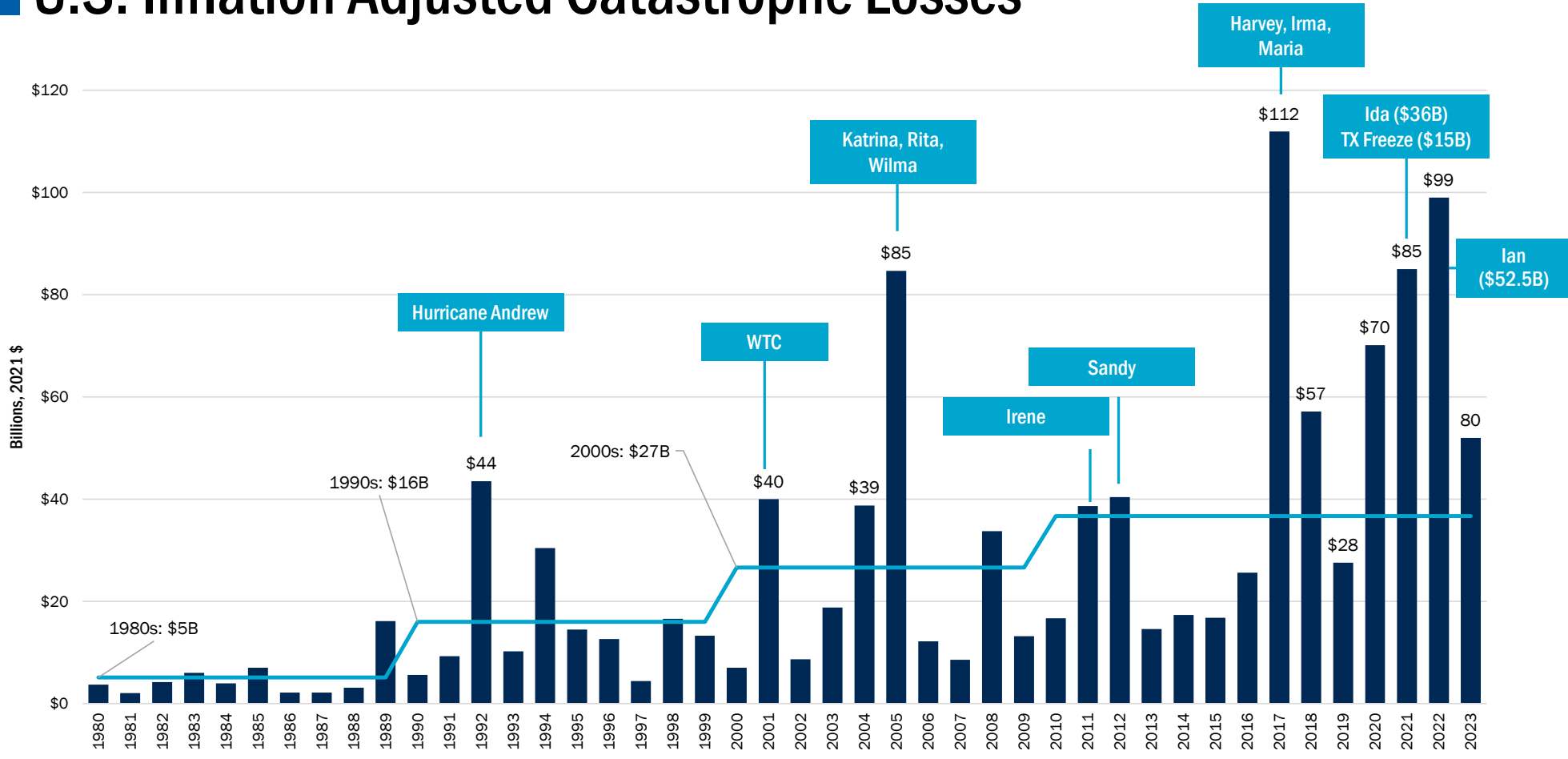
Last Year (2023)

Events	Costs	Deaths
28 Rank: 1st	\$94.9 Rank: 9th	492 Rank: 8th

Sources: NOAA



U.S. Inflation Adjusted Catastrophe Losses

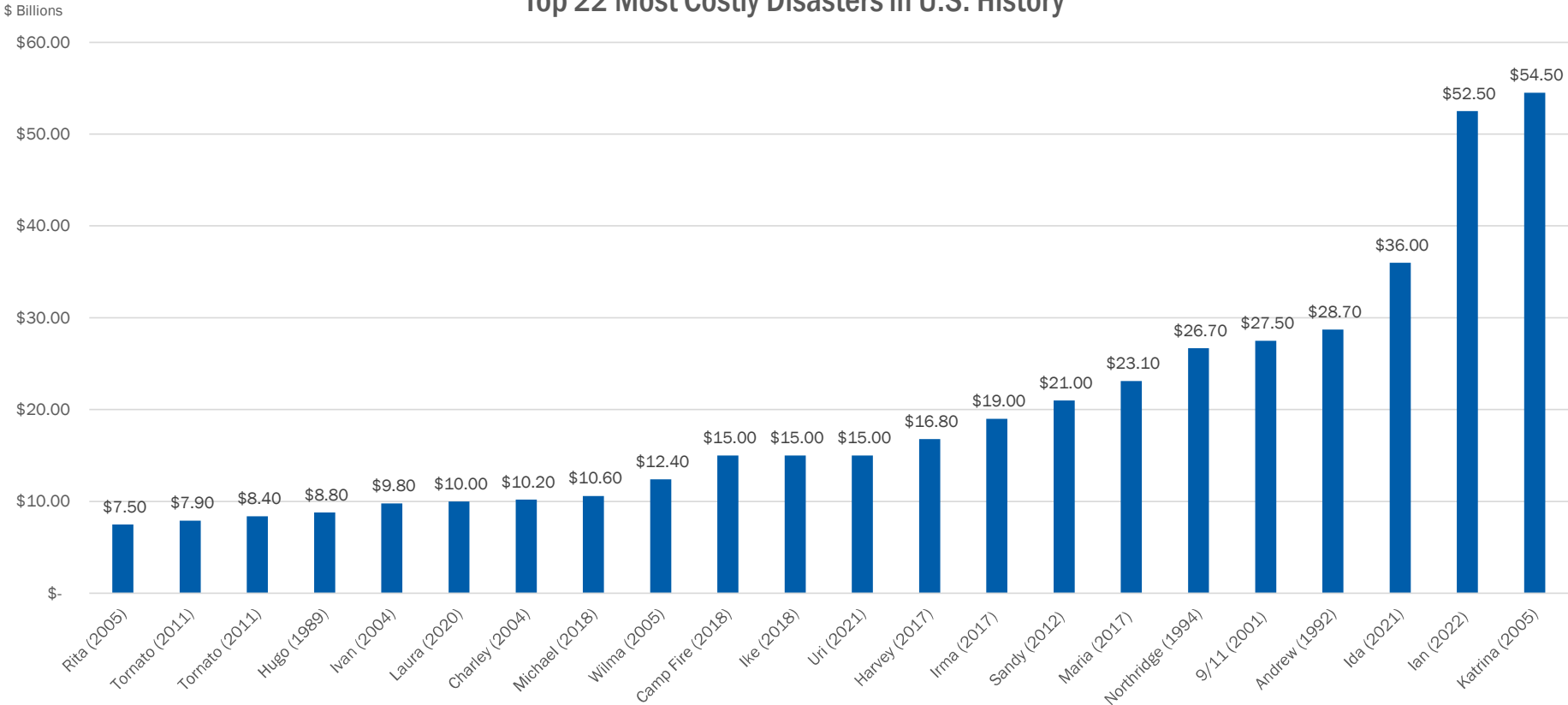


Sources: Property Claims Service, a Verisk Analytics business (1980-2019); 2020-22 figures from Munich Re; 2023 and 2024:H1 figure from Aon. Insurance Information Institute; University of South Carolina, Risk & Uncertainty Management Center.

Average Insured Loss per Year
 1980-2021: \$23.8 Billion and 2012-2021: \$44.1 Billion

Marketplace Overview

Top 22 Most Costly Disasters in U.S. History



Sources: Sources: PCS, RMS, Aon, Karen Clark & Co; USC Center for Risk and Uncertainty Management adjustments to 2020 dollars using the CPI.

Marketplace Overview

U.S. 2024 Billion-Dollar Weather and Climate Disasters

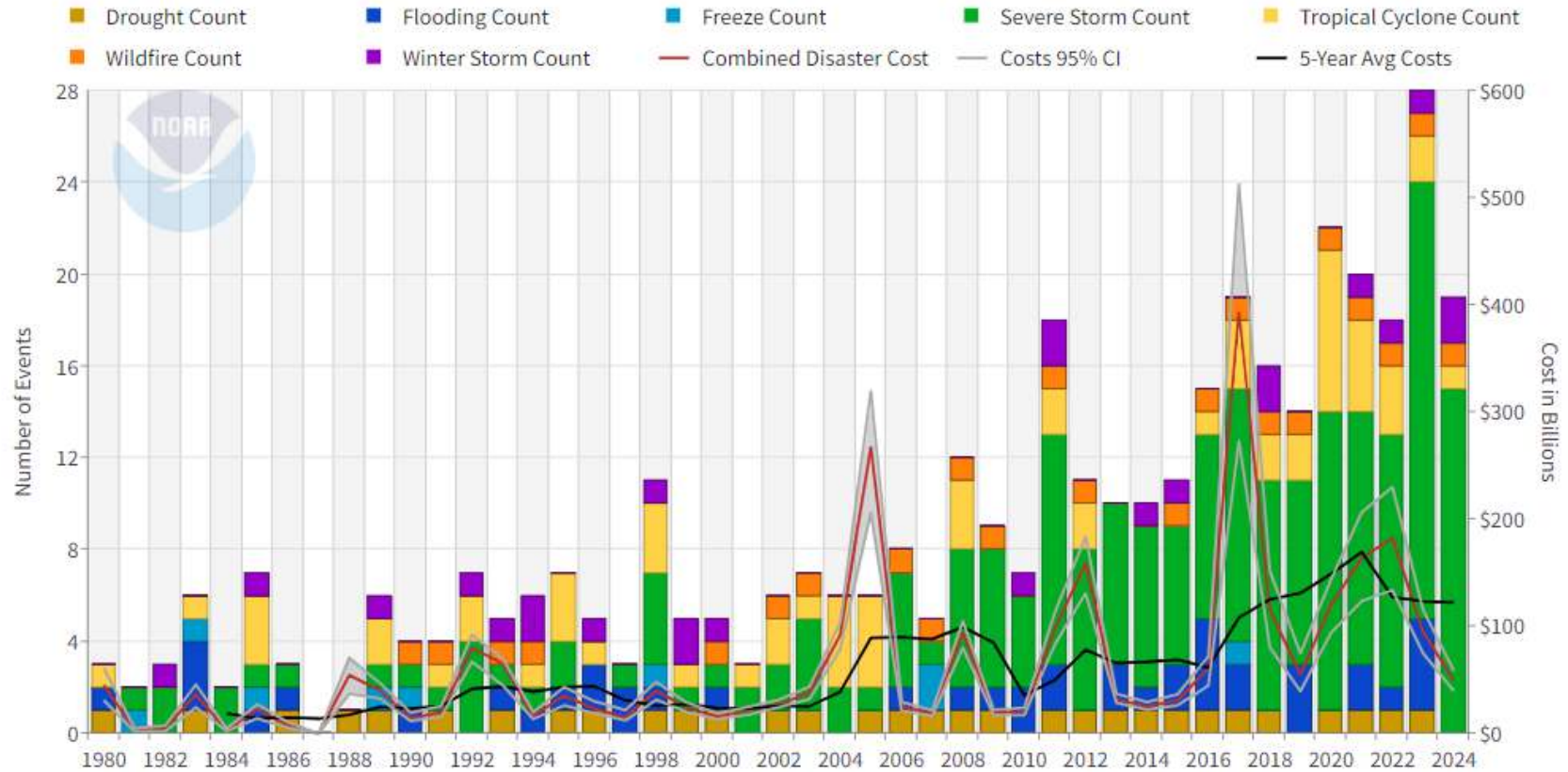


This map denotes the approximate location for each of the 19 separate billion-dollar weather and climate disasters that impacted the United States through July 2024.

Sources: NOAA

Marketplace Overview

United States Billion-Dollar Disaster Events 1980-2024 (CPI-Adjusted)



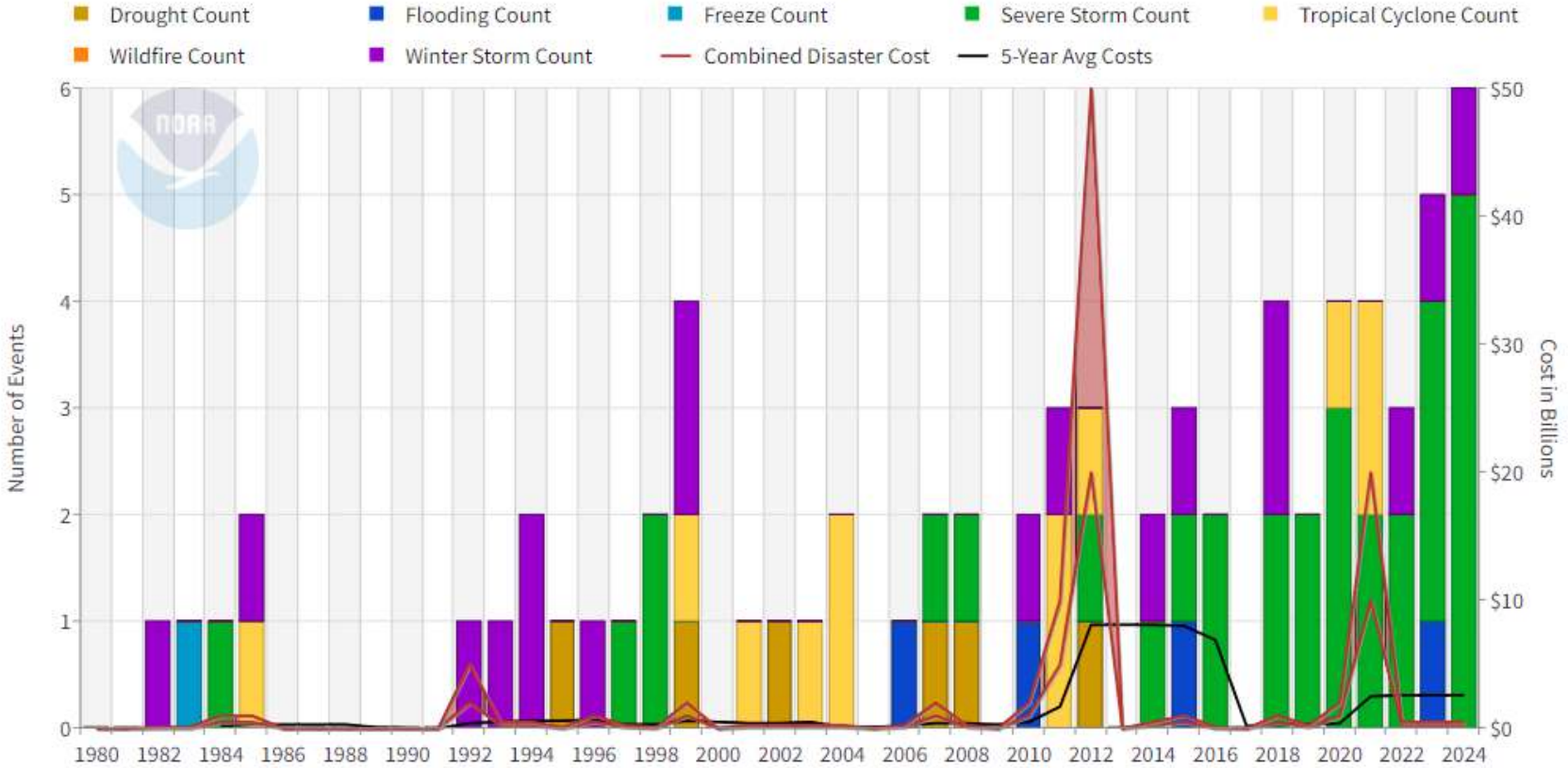
Updated: August 8, 2024

Powered by ZingChart

Sources: NOAA

Marketplace Overview

New Jersey Billion-Dollar Disaster Events 1980-2024 (CPI-Adjusted)



Updated: August 8, 2024

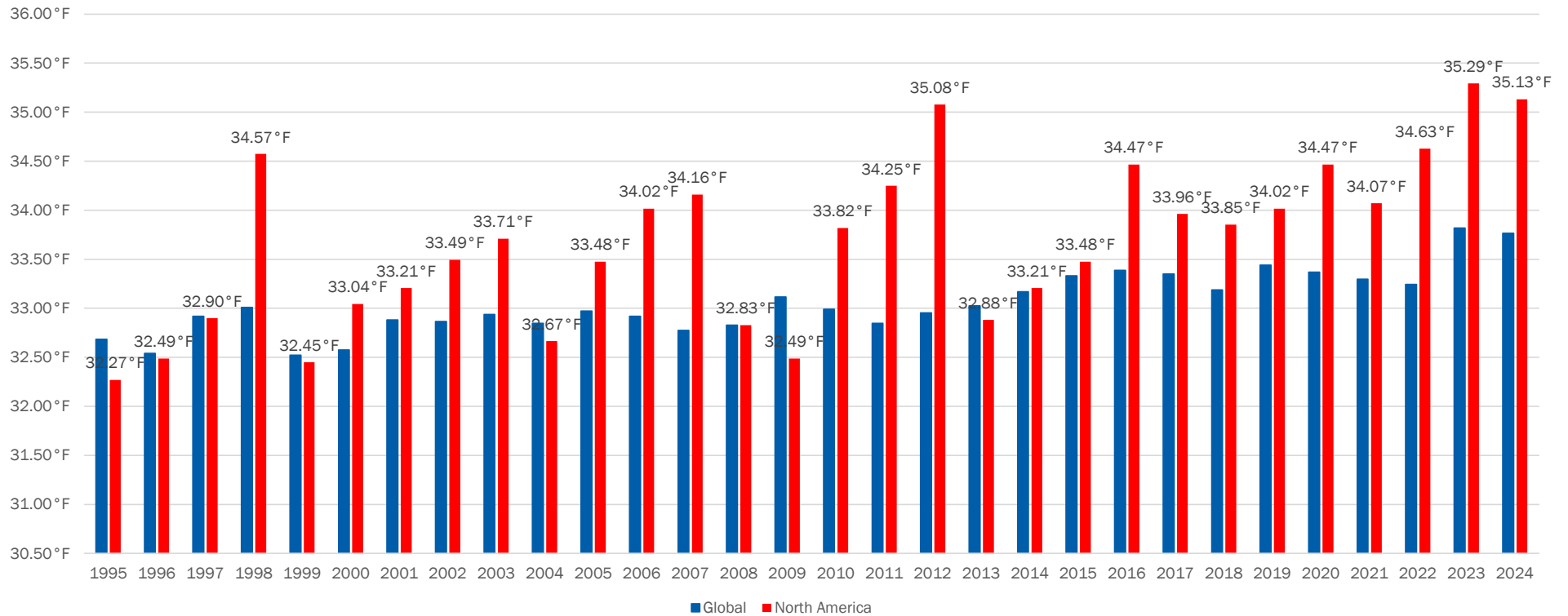
Powered by ZingChart

Sources: NOAA

Marketplace Overview



Global Ocean July Average Temperature Anomalies



Sources: NOAA

Marketplace Overview

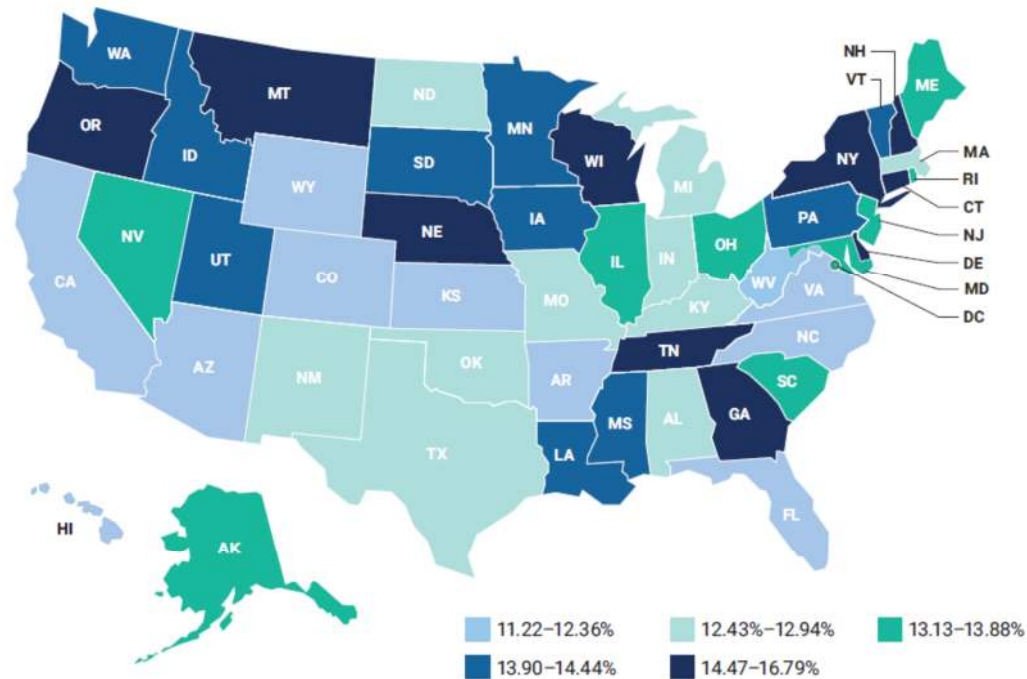
Building Replacement Cost Valuations – 4 Major National Construction Cost Indices

Indices	2017	2018	2019	2020	2021	2022 (Q1)*
ENR – Building Cost Index ³	3.30%	3.20%	1.74%	3.96%	13.1%	4.33%
FM Global – US Industrial Buildings Average ⁴	1.20%	5.20%	1.73%	1.42%	18.49%	NA
RS Means – 30 – City Average ⁵	4.00%	5.50%	2.05%	1.71%	16.2%	4.51%
Marshall & Swift US Average ⁶	2.7 to 3.7%	3.2 to 6.0%	0.0 to 1.3%	3.0 to 6.1%	13.6%	3.0 to 5.1%

- Impact of Inflation, rising costs (lumber, steel, labor), supply chain disruption, actual claims experienced by carriers, and loss amplification after a significant “CAT” Event
- Top challenges in marketplace right now, particularly for large habitational real estate schedules
- Insurance carriers scrutinizing values:
 - Will “dismiss” submissions if they feel values are significantly underreported
 - Internal “adjustments” based on what they feel values should be regardless of schedule submitted
 - Coverage restrictions – No Blanket Limits, Margin Clauses, Co-Insurance, etc.

Marketplace Overview

Inflation Boosts Reconstruction Costs



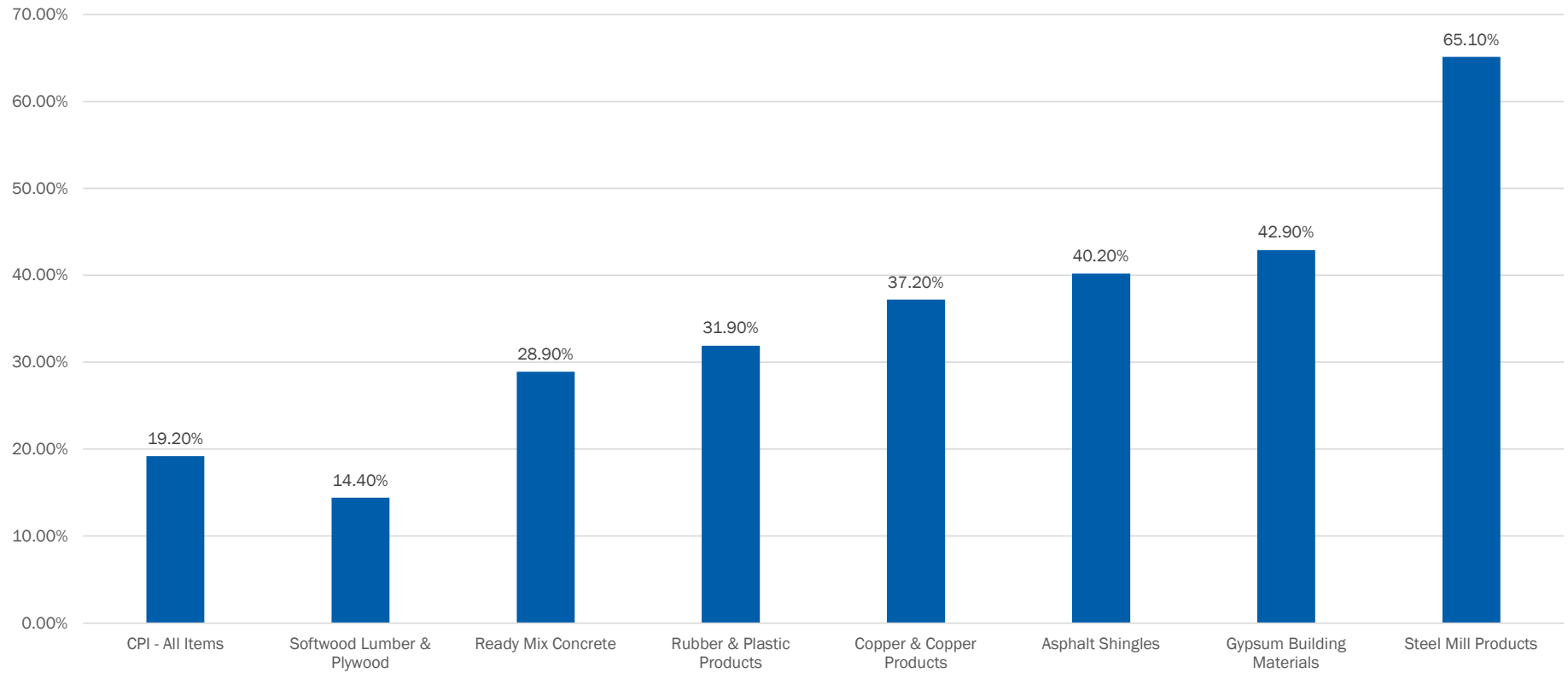
Changes in reconstruction costs by state.
 States are grouped in quintiles; each range/color in the legend includes 20% of the total number of states.
 * All rates, percentages, increases, decreases, etc., are calculated as percentage changes from April 2021 to April 2022, unless otherwise noted.

Sources: Zurich

Marketplace Overview



Change in Cost Indicators for Constuction Inputs (2020-2023)



Sources: U.S. Bureau of Labor Statistics, Risk & Uncertainty Management Center Univ. of South Carolina



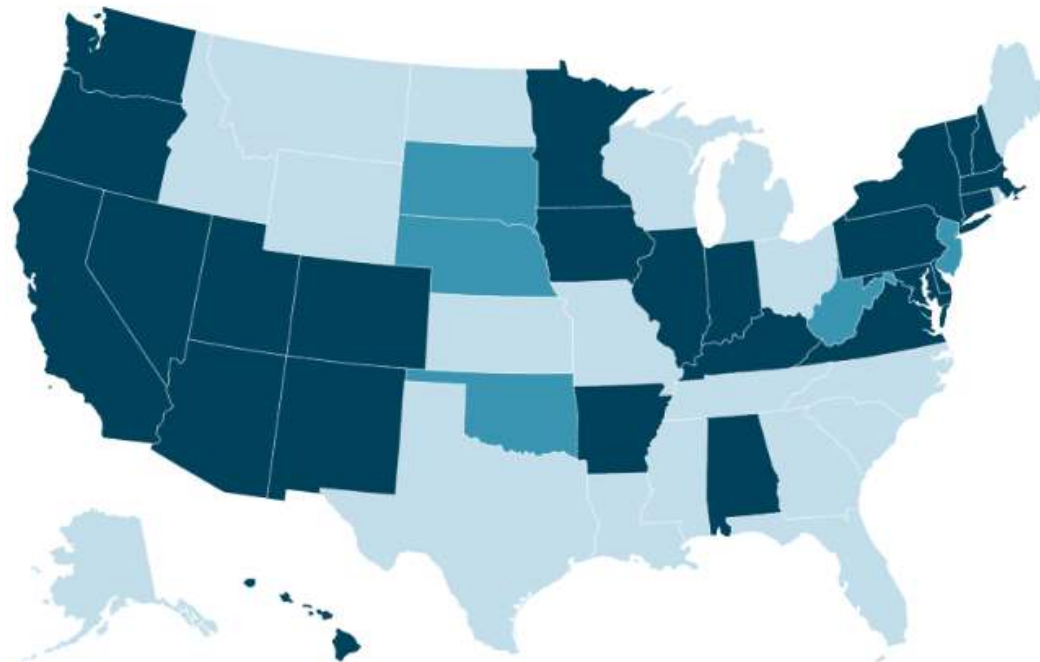
Marketplace Overview

Liability



Marketplace Overview

States Passing Legislative Policing Reforms Since George Floyd's Murder

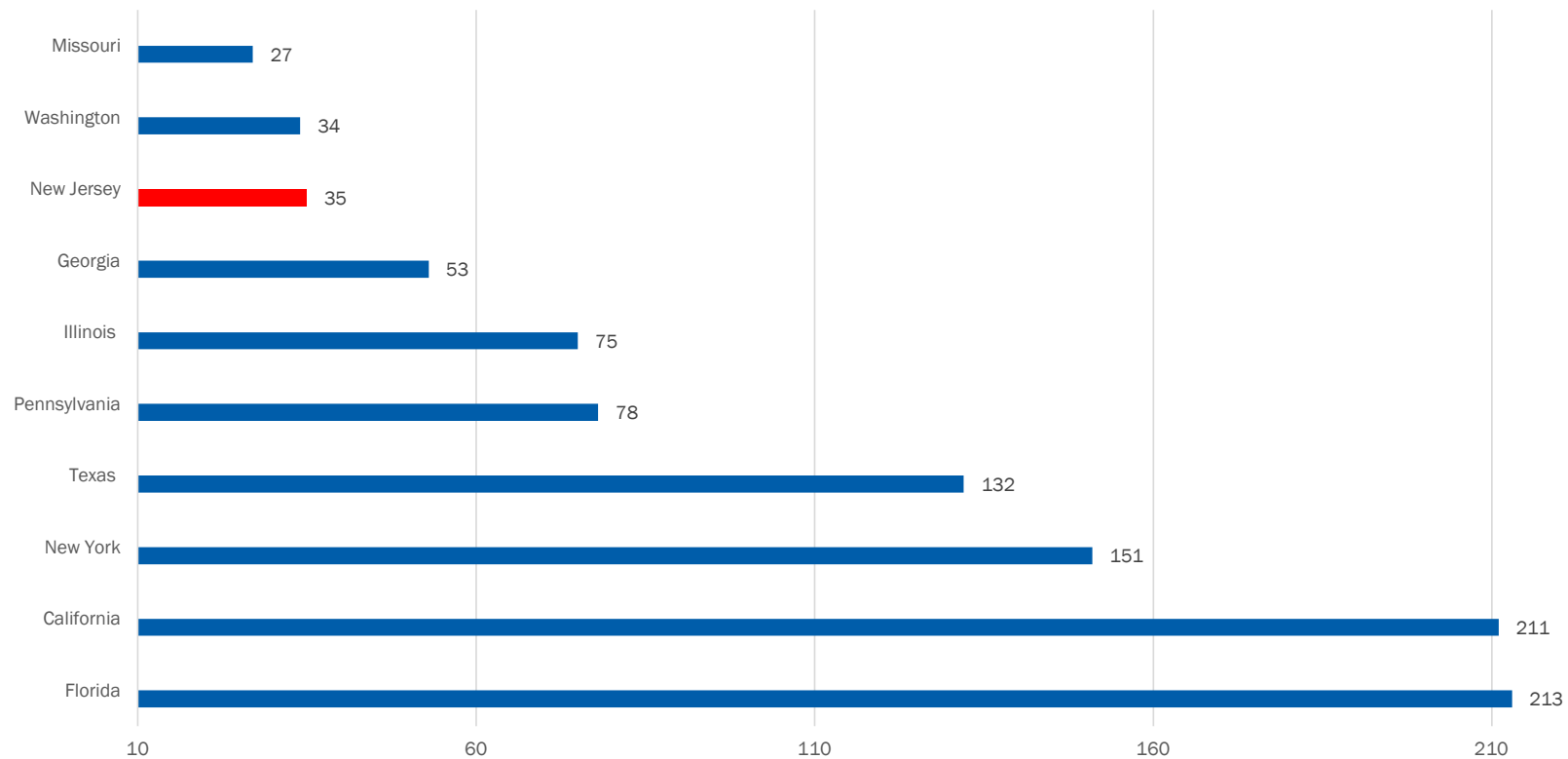


- States that enacted legislation between May 25, 2020 and May 21, 2021 in at least one of three identified areas: use of force; duty for officers to intervene, report, or render medical aid in instances of police misconduct; or policies relating to law enforcement misconduct reporting and decertification.
- States that enacted policing reform legislation during the same time period outside of the three identified areas.
- States that failed to enact substantive statewide police reform legislation. These states may have passed legislation creating a task force or commission charged with providing recommendations on policing policy and practice; or legislation enacting police reform limited to one county.

Marketplace Overview



Nuclear Verdicts - Top 10 States



Sources: Institute for Legal Reform

■ Marketplace Overview



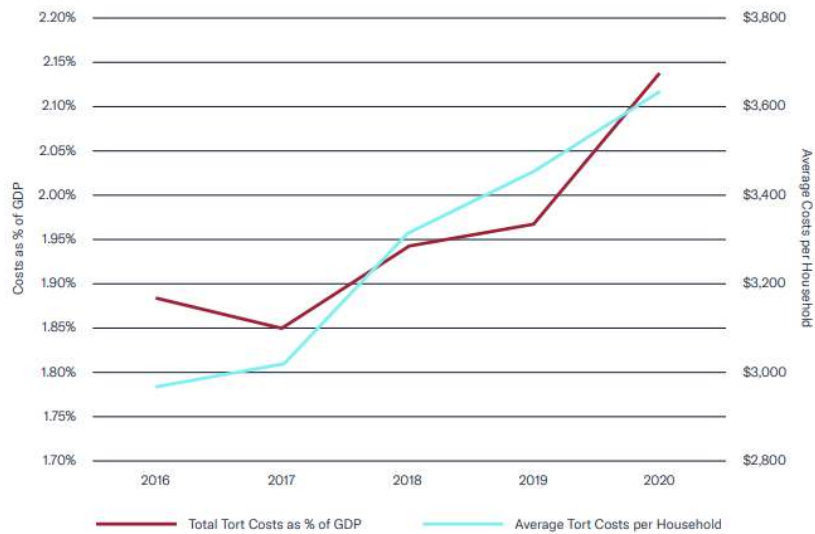
New Jersey Added to Judicial Hellholes Watchlist

State / City / County	Rank
Georgia & Pennsylvania	#1
Cook County, Illinois	#2
California	#3
New York City	#4
South Carolina	#5
Michigan	#6
Louisiana	#7
St. Louis	#8
New Jersey	#9

Sources: judicialhellholes.org

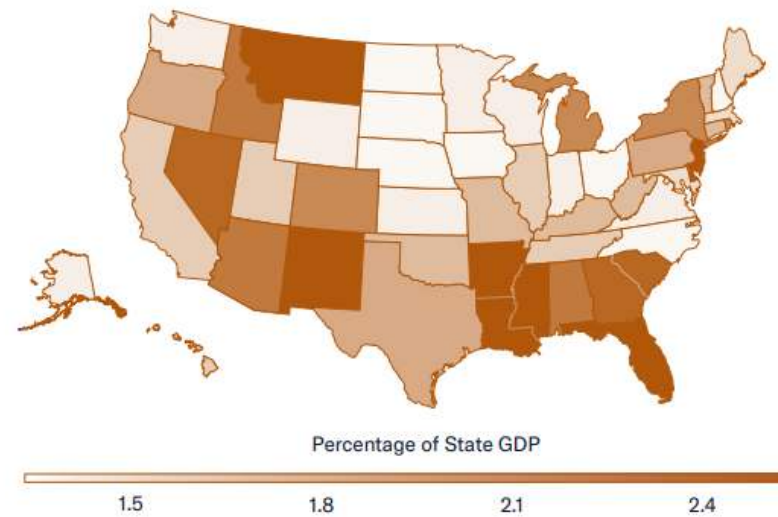
Marketplace Overview

Figure 1: Change in Tort Costs Over Time (2016-2020)



Sources: Bureau of Economic Analysis; United States Census Bureau.

Figure 5: Tort Costs as a Percentage of GDP by State (2020)



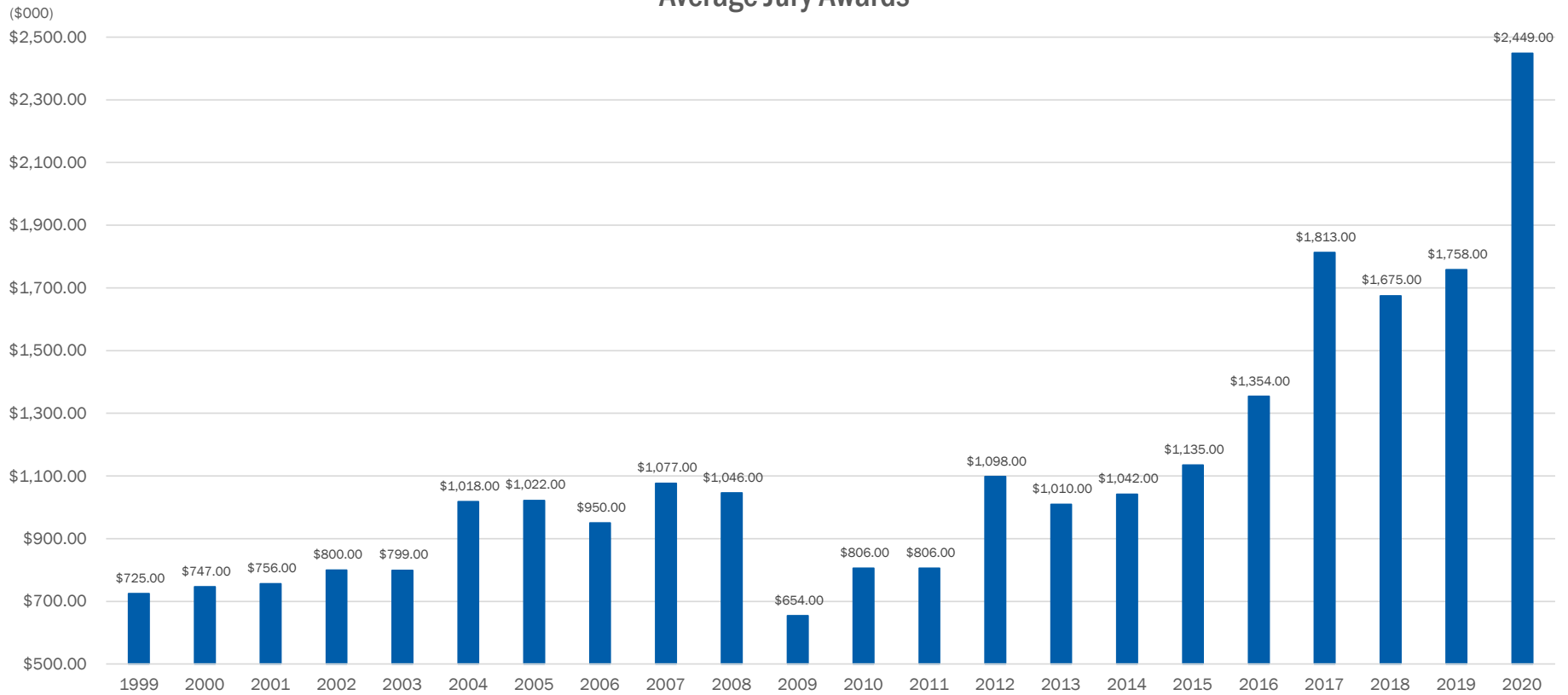
U.S. Chamber of Commerce Institute for Legal Reform

Sources: Institute for Legal Reform

Marketplace Overview



Average Jury Awards

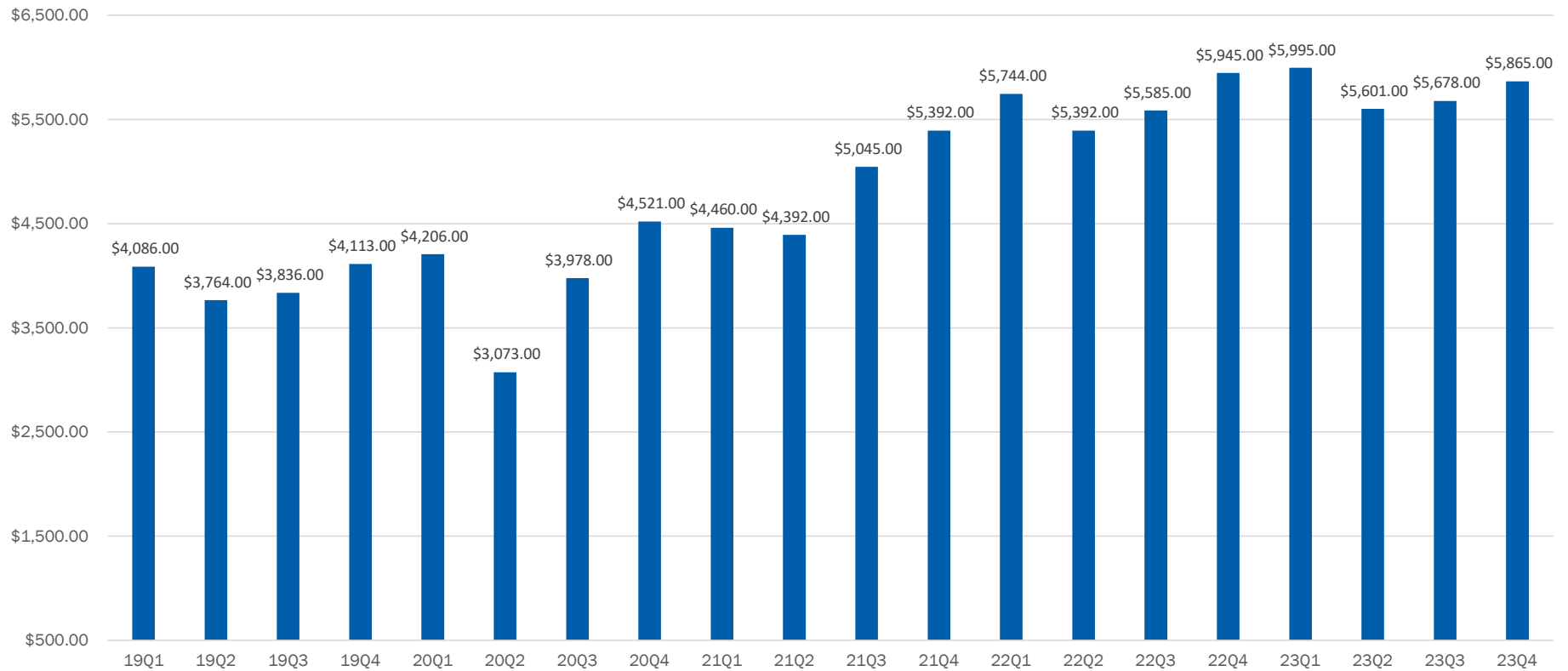


Sources: Jury Verdict Research, Thomas Reuters, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



Collision Claim Severity: Rising to New Record Highs

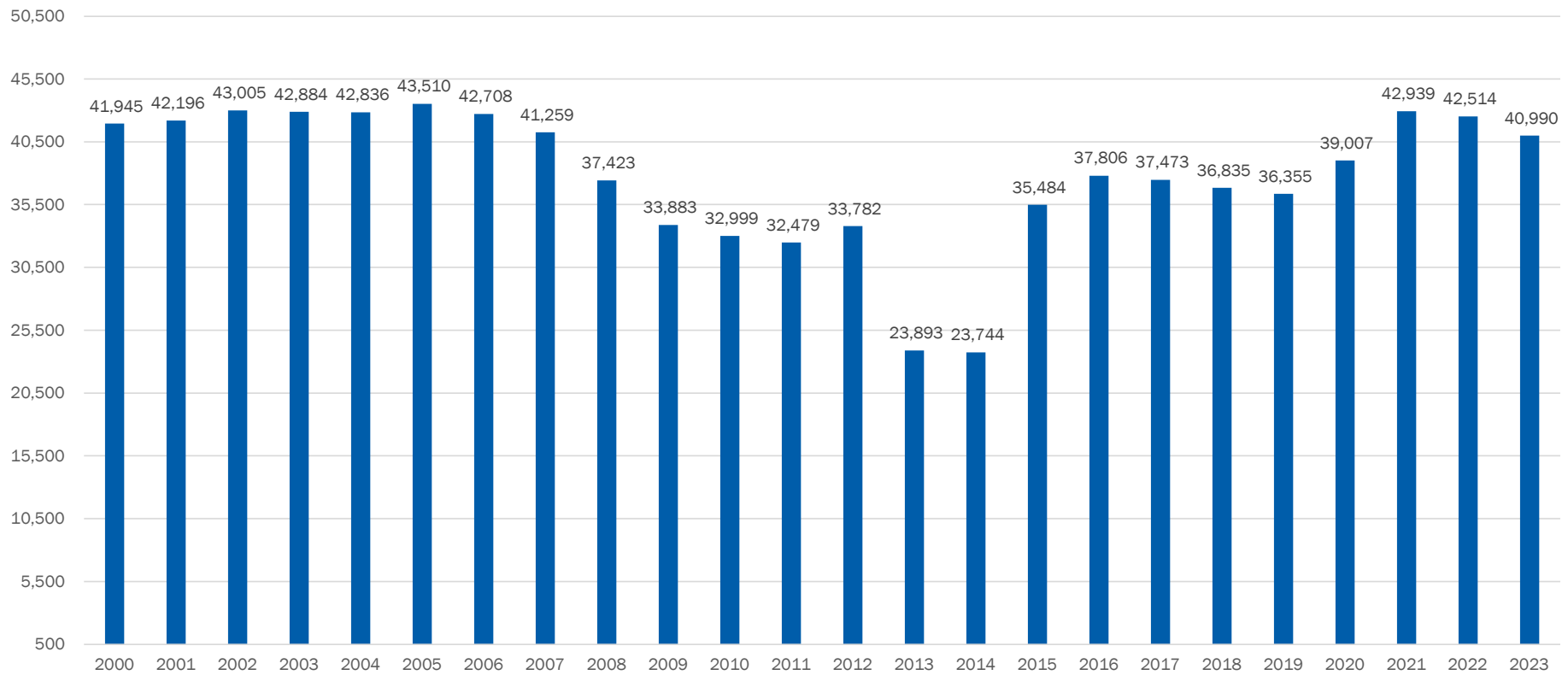


Sources: ISO/PCI Fast Track, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



Traffic Fatalities in the U.S



Sources: Insurance Institute for Highway Safety and Highway Loss Data Institute, NHTSA, Risk & Uncertainty Management Center Univ. of South Carolina

Loss Triangle – Casualty (GL, LEL, AL)

NJ Public Entity Data – Incurred Totals

Periods	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2010	\$ 6,181,367.00	\$ 11,462,987.00	\$ 19,299,430.00	\$ 27,168,616.00	\$ 29,827,440.00	\$ 33,499,757.00	\$ 34,064,770.00	\$ 34,061,451.00	\$ 34,153,184.00	\$ 33,876,643.00
2011	\$ 7,468,718.00	\$ 12,333,911.00	\$ 20,199,517.00	\$ 27,864,512.00	\$ 33,056,238.00	\$ 32,212,445.00	\$ 34,280,916.00	\$ 35,572,864.00	\$ 37,266,620.00	
2012	\$ 7,057,546.00	\$ 17,080,819.00	\$ 25,705,898.00	\$ 29,566,954.00	\$ 32,701,710.00	\$ 33,683,551.00	\$ 33,318,285.00	\$ 32,296,261.00		
2013	\$ 7,778,151.00	\$ 13,581,421.00	\$ 21,579,169.00	\$ 25,807,903.00	\$ 28,102,439.00	\$ 29,598,903.00	\$ 31,150,908.00			
2014	\$ 9,259,452.00	\$ 16,102,394.00	\$ 27,199,247.00	\$ 30,354,228.00	\$ 35,883,555.00	\$ 39,427,058.00				
2015	\$ 6,943,894.00	\$ 11,631,987.00	\$ 21,018,253.00	\$ 28,094,655.00	\$ 33,323,345.00					
2016	\$ 11,374,844.00	\$ 18,393,282.00	\$ 20,131,635.00	\$ 25,626,440.00						
2017	\$ 8,979,446.00	\$ 15,268,236.00	\$ 21,718,071.00							
2018	\$ 8,584,773.00	\$ 15,572,240.00								
2019	\$ 6,431,471.00									

Loss Triangle – Casualty (GL, LEL, AL)



NJ Public Entity Data – Average Incurred

Periods	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2010	\$ 1,343.19	\$ 2,194.29	\$ 3,593.93	\$ 4,985.98	\$ 5,443.96	\$ 6,101.96	\$ 6,198.10	\$ 6,192.99	\$ 6,209.67	\$ 6,158.27
2011	\$ 1,614.51	\$ 2,379.69	\$ 3,798.33	\$ 5,184.10	\$ 6,138.58	\$ 5,976.33	\$ 6,353.02	\$ 6,586.35	\$ 6,897.39	
2012	\$ 1,765.27	\$ 3,678.04	\$ 5,403.80	\$ 6,162.35	\$ 6,800.11	\$ 6,989.74	\$ 6,901.05	\$ 6,689.37		
2013	\$ 1,851.06	\$ 2,808.40	\$ 4,310.66	\$ 5,124.68	\$ 5,563.74	\$ 5,850.74	\$ 6,151.44			
2014	\$ 1,898.21	\$ 2,871.84	\$ 4,742.68	\$ 5,265.26	\$ 6,201.79	\$ 6,801.29				
2015	\$ 1,661.22	\$ 2,379.70	\$ 4,208.70	\$ 5,568.81	\$ 6,557.13					
2016	\$ 3,255.54	\$ 4,510.37	\$ 4,838.17	\$ 6,101.53						
2017	\$ 2,284.27	\$ 3,423.37	\$ 4,739.87							
2018	\$ 2,305.88	\$ 3,629.89								
2019	\$ 1,823.50									

Loss Triangle – Casualty (GL, LEL, AL)

NJ Public Entity Data – Incurred LDFs

Periods	12 Months	24 Months	36 Months	48 Months	60 Months	72 Months	84 Months	96 Months	108 Months	120 Months
2010	0.00000	1.13780	1.11219	1.02746	0.91319	0.98333	1.01849	0.99108	0.99103	1.00132
2011	0.00000	1.36123	1.25182	1.14434	1.03126	1.01112	1.00174	0.98479	1.00885	
2012	0.00000	1.44473	1.43415	1.13501	1.24090	1.01582	1.00879	1.01139		
2013	0.00000	1.34765	1.40192	1.22095	1.28895	1.11341	1.04103			
2014	0.00000	1.84575	1.66130	1.43813	1.06501	1.12903				
2015	0.00000	1.64865	1.64527	1.35753	1.09476					
2016	0.00000	2.42395	1.51306	1.12617						
2017	0.00000	1.73054	1.56209							
2018	0.00000	1.74066								
2019	0.00000									

~55% Increase in LDF

■ Liability

Claims Development

Claims Development Summary

- ✓ Social Inflation is starting to tail off
- ✓ Law Enforcement represent majority of rise, with Auto Liability just trailing.
- ✓ On average, we are seeing at least one claim per year greater than \$1m
- ✓ 2-year period:
 - 11.3% increase in last 5-year average versus previous 5-year period average (improving)
 - 23% increase over 10 years
 - 65% increase in average incurred since 2014
- ✓ 3-year period:
 - 6.7% increase in last 5-year average versus previous 5-year period average (improving)
 - 32% increase in average incurred since 2014



Marketplace Overview

Cyber



Marketplace Overview

Privacy & Security Liability



Executive Summary

The cyber insurance market encounters fluctuations, both in the threats it confronts and protects against and the pricing it extends to clients. Rates are stabilizing due to new entrants in the market, but the overall market instability renders it a challenging arena to navigate – with a rapidly evolving threat landscape, continually shifting client requirements, and fluctuating premiums, make seeking expert advice imperative.

How Do We Protect Ourselves?

- Multi-Factor Authentication (MFA)
- Back-Ups
- Endpoint Protection
- Patching
- Employee Training
- Password Strength
- Access Privilege & Segregation
- Encrypt Data
- Deep Web Scans
- Incident Response & Business Continuity
- Third Party Security Audits
- Security Operations Center (SOC)
- Advanced Credential Management
- Back-Up Testing
- Advanced Security Software

2023 Incident Response Data

INCIDENTTYPE	INCREASE IN FREQUENCY
Business Email Compromise	+35%
Ransomware	+22%
Third Party Breach	+19%
Other	+10%
Network Intrusion	+8%
Inadvertent Disclosure	+6%

Average Total Cost and Frequency by Attack Type



Industries Leading in Ransomware Activity

Professional Services (27%), Manufacturing & Distribution (22%) Healthcare & Life Sciences (12%, Technology (11%), Education & Government (10%), Financial Services (5%), Hospitality & Entertainment (5%)

Source: IMB, Mullen Coughlin, LLC



Marketplace Overview

Workers Compensation

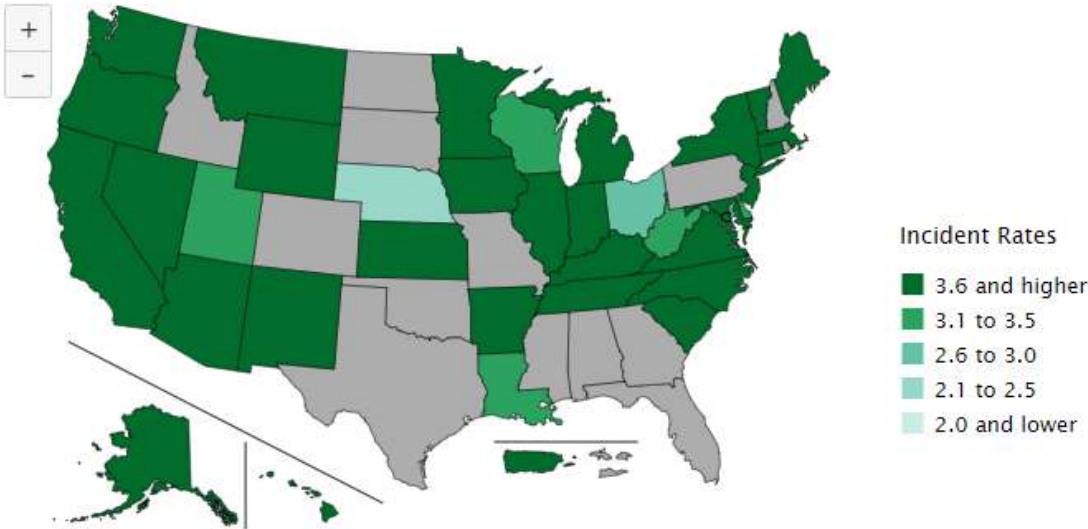


Marketplace Overview

Map 1. Incidence rates of nonfatal occupational injuries and illnesses by state and selected industries, 2022

U.S. rate (private industry) = 2.7

Select an industry: Local government



State	Local Government Incident Rate
California	9
Washington	7.1
Hawaii	7
Nevada	6.2
Maryland	6.1
Michigan	6
Connecticut	5.9
Kentucky	5.7
New Jersey	5.7

The Garden State comes in at #1 in Workers Compensation Costs in the Country, with a \$2.52 index rate that's 175% higher than the median. It was ranked at #3 in 2018.

Sources: bls.gov, workcompone

■ Current & Emerging Risks

Social Inflation	Social Engineering	Sexual Abuse and Molestation Claims	Statutory Presumptions	Post Covid-19
Aging Infrastructure	Non-CAT Property Loss	Immunity Erosion	Climate & Weather <ul style="list-style-type: none">▪ Storm Surge Risk;▪ Shortening and Intensifying Winters▪ Increased Precipitation and Resulting Inland Flooding▪ Intensifying Droughts	Internet of Things (IoT) <ul style="list-style-type: none">▪ Telematics and Connected Vehicles▪ Connected Buildings/Cities
Cybersecurity	Cyber-attacks are now seen as one of the most serious economic and national security challenges now facing governments around the world.	Autonomous Vehicles	Nanotechnology	Marijuana Legalization



Renewal Strategy



■ Renewal Strategy





Renewal Information Collection

- Collect Loss Runs: End of July
- Obtain Initial Exposure Schedules: Mid-August
- Obtain Final Exposure Schedules: Early November

Renewal Processing

Renewal Certificates

- Holder Lists Sent to RMCs: July
- Receive Holder Lists from RMCs and Update Holders: Mid-September
- Send Renewal Certificates to RMCs: By Thanksgiving

Applications

- Broker Buddha applications complete: End of August

Auto IDs & Work Comp Postings

- Update Issuance Count: August
- Issue Auto IDs & Work Comp Postings: By Thanksgiving

Rate Projections

Coverage	Insurance Carrier	Annual Renewal Pricing 01/01/2024-2025	Rate Projections	Exposure Change	Renewal Pricing (DOES NOT INCLUDE EXPOSURE CHANGE)
Excess Liability	Munich Reinsurance America, Inc.	\$ 5,665,500.00	5%	TBD	\$ 5,948,775.00
Excess Liability (\$10m x \$10m)	Old Republic Union Insurance Company	\$ 2,575,000.00	5%	TBD	\$ 2,703,750.00
Workers' Compensation & Employer's Liability	Safety National Casualty Corporation	\$ 3,039,927.00	2%	TBD	\$ 3,100,725.54
Public Officials Liability & Employment Practices Liability - Atlantic County Insurance Commission	ACE American Insurance Company	\$ 273,920.00	3%	TBD	\$ 282,137.60
Public Officials Liability & Employment Practices Liability - Camden County Insurance Commission	ACE American Insurance Company	\$ 306,921.00	3%	TBD	\$ 316,128.63
Public Officials Liability & Employment Practices Liability - Cumberland County Insurance Commission	ACE American Insurance Company	\$ 145,245.00	2%	TBD	\$ 148,149.90
Public Officials Liability & Employment Practices Liability - Gloucester County Insurance Commission	ACE American Insurance Company	\$ 337,793.00	3%	TBD	\$ 347,926.79
Public Officials Liability & Employment Practices Liability - Mercer County Insurance Commission	ACE American Insurance Company	\$ 93,361.00	3%	TBD	\$ 96,161.83
Public Officials Liability & Employment Practices Liability - Union County	ACE American Insurance Company	\$ 291,289.00	3%	TBD	\$ 300,027.67
Crime	National Union Fire Insurance Company of Pittsburgh, PA	\$ 200,586.00	2%	TBD	\$ 204,597.72

Rate Projections

Coverage	Insurance Carrier	Annual Renewal Pricing 01/01/2024-2025	Rate Projections	Exposure Change	Renewal Pricing (DOES NOT INCLUDE EXPOSURE CHANGE)
Medical Professional & General Liability	Ironshore Specialty Insurance Company	\$ 605,000.00	8%	TBD	\$ 653,400.00
Excess Medical Professional & General Liability (\$10m x \$1m)	Ironshore Specialty Insurance Company	\$ 400,000.00	8%	TBD	\$ 432,000.00
Excess Medical Professional & General Liability (\$10m x \$11m)	Illinois Union Insurance Company	\$ 316,542.00	8%	TBD	\$ 341,865.36
Employed Lawyers	Chubb Insurance Company of New Jersey	\$ 154,470.00	2%	TBD	\$ 157,559.40
Non-Owned Aircraft Liability	Endurance American Insurance Company	\$ 51,431.00	2%	TBD	\$ 52,459.62
Burlington County Veterinary Professional	Everast National Insurance Company	\$ 358.78	2%	TBD	\$ 365.96
Cyber Primary	Obsidian Specialty Insurance Company (Cowbell)	\$ 1,200,000.00	2%	TBD	\$ 1,224,000.00
Cyber Excess	Great American Fidelity Insurance Company	\$ 650,000.00	2%	TBD	\$ 663,000.00
Aviation - Monmouth	Starr Indemnity & Liability Company	\$ 47,661.12	8%	TBD	\$ 51,474.01
Marina Operators - Monmouth	Atlantic Specialty Insurance Company	\$ 22,290.00	2%	TBD	\$ 22,735.80

Rate Projections

Coverage	Insurance Carrier	Annual Renewal Pricing 01/01/2024-2025	Rate Projections	Exposure Change	Renewal Pricing (DOES NOT INCLUDE EXPOSURE CHANGE)
Property - Monmouth	Zurich American Insurance Company	\$ 921,450.97	5%	TBD	\$ 967,523.52
Underground Storage Tank - Monmouth	Liberty Surplus Insurance Corporation	\$ 16,746.00	5%	TBD	\$ 17,583.30
Fiduciary - Monmouth	Great American Insurance Company	\$ 5,060.18	2%	TBD	\$ 5,161.38
Active Assailant	Indian Harbor Insurance Company	\$ 75,000.00	8%	TBD	\$ 81,000.00
Travel Accident - BCIT	Chubb - Federal Insurance Company	\$ 10,429.00	5%	TBD	\$ 10,950.45
Travel Accident - BCSSSD	Chubb - Federal Insurance Company	\$ 13,993.00	5%	TBD	\$ 14,692.65
Terrorism - \$260m	Various Carriers	\$ 112,815.00	1%	TBD	\$ 113,943.15
Property - \$260M	Various Carriers	\$ 12,414,115.20	1%	TBD	\$ 12,538,256.35
Equipment Breakdown	Federal Insurance Company (Chubb)	\$ 309,000.00	5% + 2024 Accumulated Fees	TBD	\$ 324,450.00
Accident & Health - OCB0H	National Union Fire Insurance Company of Pittsburgh, PA	\$ 959.00	5%	TBD	\$ 1,006.95
Watercraft, Aircraft & Tanks - Ocean Mosquito	Various Carriers	\$ 77,952.00	5%	TBD	\$ 81,849.60
Ancillary - Ocean County	Various Carriers	\$ 182,396.18	10%	TBD	\$ 200,635.80
Subtotal	N/A	\$ 30,517,211.43	3%	N/A	\$ 31,404,293.98
Underwriting Mananger Fee	N/A	\$ 492,109.20	2%	N/A	\$ 501,951.38
Grand Total	N/A	\$ 31,009,320.63	3%	N/A	\$ 31,906,245.36

■ Renewal Strategy

Property

1. Deductibles
 - Standard deductibles (current)
 - *\$1m Each Occurrence*
 - Annual aggregate deductibles
 - *Institute a NWS aggregate deductible*
2. Widespread marketing both domestically and internationally
3. Complete an updated CAT study to benchmark the current limits purchased in the program.

Renewal Strategy

Property - Current Structure

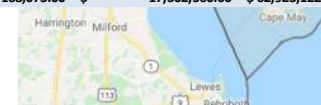
\$260,000,000 All Risk Including NWS, EQ	Carrier Share Limit Policy Number	Mitsui 33.33% of \$150M x \$110M \$50,000,000 EXP7000253		Aspen 1.78% of \$150M x \$110M \$2,670,000 PKAFY3P24	TAL Lloyds of London 3% of \$150M x \$110M \$4,500,000 B1230AP12171124	New Ark Lloyds of London 2% of \$150M x \$110M \$3,000,000 B1230AP12171M24	Velocity 13.33% of \$150M x \$110M \$20,000,000 VTX-CN-0000003-09	STARR SLIC 23.33% of \$150M x \$110M \$35,000,000 SLSTPTY11948824		Fidelis 23.22% of \$150M x \$110M \$34,830,000 B1230AP12171124						
\$110,000,000 All Risk Including NWS, Flood, EQ	Carrier Share Limit Policy Number	Canopus 10% of \$60M x \$50M \$6,000,000 CUS30000197	WRB Specialty 8.33% of \$60M x \$50M \$5,000,000 NZA452F24A000	AIW Lloyds of London 2% of \$60M x \$50M \$1,200,000 B1230AP12171H24	Alcor (BM) 4.5% of \$60M x \$50M \$2,700,000 24ALC004410A	Westfield 5% of \$60M x \$50M \$3,000,000 XAR-381984R-00	RSUI 10% of \$60M x \$50M \$6,000,000 NHT939414	RiskSmith 5% of \$60M x \$50M \$3,000,000 24-XSP-0008	Ironshore 4.167% of \$60M x \$50M \$2,500,000 1000627651-01	Kinsale 8.33% of \$60M x \$50M \$5,000,000 0100276270-0	Axis 8.33% of \$60M x \$50M \$5,000,000 EAF785070-24	Fidelis 18.1003% of \$60M x \$50M \$10,860,200 B1230AP12171K24	ARK Lloyds of London 3% of \$60M x \$50M \$1,800,000 B1230AP12171J24			
\$50,000,000 All Risk Including NWS, Flood, EQ	Carrier Share Limit Policy Number	SRU 12% of \$25M x \$25M \$3,000,000 42-SRU-000279-01		RiskSmith 6.667% of \$25M x \$25M \$1,666,750 24-XSP-0007	Market 10% of \$25M x \$25M \$2,500,000 MKLV2XPR001923	Fidelis 10% of \$25M x \$25M \$2,500,000 B1230AP12171F24	NEW ARK Lloyds of London 3% of \$25M x \$25M \$750,000 B1230AP12171G24									
\$25,000,000 All Risk Including NWS, Flood, EQ	Carrier Share Limit Policy Number	Lexington 10% of Primary \$25M \$2,500,000 061384665	STARR SLIC 6.667% of Primary \$25M \$1,666,750 SLSTPTY11948824	Westchester 10% of Primary \$25M \$2,500,000 D39189574 001	Fidelis 5% of Primary \$25M \$1,250,000 B1230AP12171E24	SRU (National Fire and Marine) 10% of Primary \$25M \$2,500,000 42-SRU-000279-01	Starstone 10% of Primary \$50M \$5,000,000 W86391240CSP	Lloyds of London 3% of Primary \$50M \$1,500,000 B1230AP12171C24	ASCOT Lloyds of London 3% of Primary \$50M \$1,500,000 B1230AP12171D24	CIN Lloyds of London 4% of Primary \$50M \$2,000,000 B1230AP12171D24	SOMPO 5% of Primary \$50M \$2,500,000 ESP30000439106	Klein / AIA / AXS Lloyds of London 23.1% of Primary \$50M \$11,550,000 B1230AP12171B24	Munich Re 5% of Primary \$110M \$5,500,000 N1-A3-PP-0000047-01	Beauley 1.7329% of Primary \$110M \$1,906,300 W34349240201	BERKSHIRE HATHAWAY 5% of Primary \$110M \$5,500,000 42-PRP-326295-02	Lloyds of London 1.5% of Primary \$110M \$1,650,000 B1230AP12171A24
Deductibles:	\$1M per occurrence / 5% Min \$1M NWS / \$500k-\$500k-\$100k High Hazard Flood - \$10M max															

\$260,000,000	Carrier Signed Share Limit Policy Number	Lloyds of London 100.00% \$150,000,000 B1230AW13842A24
\$110,000,000	Carrier Signed Share Limit Policy Number	Ironshore 100.00% \$110,000,000 5N414343001

Renewal Strategy



Row Labels	Sum of Building	Sum of Contents	Sum of Valuable Papers	Sum of Outdoor Property	Sum of BI	Sum of Extra Expense	Sum of Rent	Sum of Business Expense	Sum of EDP	Sum of Asset	Sum of Vehicle
ATLANTIC COUNTY	\$ 307,679,054.00	\$ 63,191,186.00	\$ -	\$ 16,611,643.00	\$ -	\$ -	\$ -	\$ -	\$ 1,050,000.00	\$ 6,538,586.06	\$ 26,938,138.33
ATLANTIC COUNTY IMPROVEMENT AUTHORITY	\$ 22,547,500.00	\$ -	\$ -	\$ 50,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,174,626.20	\$ 69,920.00
ATLANTIC COUNTY UTILITY AUTHORITY	\$ 134,610,164.00	\$ 68,873,981.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,512,287.84
BURLINGTON COUNTY	\$ 275,871,013.00	\$ 59,273,167.00	\$ 37,145,140.00	\$ 5,416,229.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,635,534.20	\$ 26,122,225.75
BURLINGTON COUNTY BRIDGE COMMISSION	\$ 12,552,400.00	\$ 9,369,500.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,925,437.25	\$ 2,612,729.23
CAMDEN COUNTY	\$ 866,329,900.00	\$ 50,939,430.00	\$ -	\$ 6,720,900.00	\$ -	\$ -	\$ -	\$ -	\$ 56,780.00	\$ 200,603.01	\$ 14,994,241.68
CAMDEN COUNTY BD OF SOCIAL SERVICES	\$ -	\$ 2,750,000.00	\$ 585,000.00	\$ -	\$ -	\$ -	\$ 1,789,088.00	\$ -	\$ -	\$ -	\$ -
CAMDEN COUNTY COLLEGE	\$ 226,786,174.00	\$ 19,829,962.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,297,745.00	\$ 18,262,180.99	\$ 755,611.00
CAMDEN COUNTY DEPT OF POLICE SERVICES	\$ 8,016,220.00	\$ 1,646,470.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,026,613.57
CAMDEN COUNTY IMPROVEMENT AUTHORITY	\$ 56,930,481.00	\$ 850,000.00	\$ -	\$ -	\$ 5,900,000.00	\$ 500,000.00	\$ 3,400,000.00	\$ 1,500,000.00	\$ 60,000.00	\$ -	\$ 88,290.00
CAMDEN COUNTY UTILITY AUTHORITY	\$ 522,101,134.00	\$ 106,832,552.00	\$ -	\$ 2,598,000.00	\$ 60,200,000.00	\$ -	\$ -	\$ -	\$ -	\$ 1,956,816.00	\$ 4,776,918.68
CAMDEN CTY POLLUTION CTRL FINANCING AUTH (CCPCFA)	\$ 10,300,000.00	\$ 1,042,388.00	\$ -	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -	\$ 50,000.00	\$ 7,922,347.00	\$ 1,258,467.00
CUMBERLAND COUNTY	\$ 200,126,508.00	\$ 21,366,200.00	\$ 2,500,000.00	\$ 4,287,809.00	\$ -	\$ -	\$ 3,600.00	\$ -	\$ 6,076,509.00	\$ 13,523,434.31	\$ 15,224,683.30
CUMBERLAND COUNTY IMPROVEMENT AUTHORITY	\$ 87,613,689.00	\$ 4,880,241.00	\$ 160,000.00	\$ 1,122,500.00	\$ 1,558,000.00	\$ 1,558,000.00	\$ 12,986,209.00	\$ 550,000.00	\$ 123,500.00	\$ 11,367,867.21	\$ 4,497,290.28
CUMBERLAND COUNTY UTILITY AUTHORITY	\$ 21,871,362.00	\$ 7,801,777.00	\$ -	\$ 95,200.00	\$ -	\$ -	\$ -	\$ -	\$ 142,000.00	\$ 471,358.00	\$ 1,140,136.00
GLOUCESTER COUNTY	\$ 167,022,644.00	\$ 40,168,706.00	\$ 2,002,500.00	\$ 4,136,936.00	\$ -	\$ -	\$ -	\$ -	\$ 10,078,020.00	\$ 14,432,465.65	\$ 24,983,556.49
GLOUCESTER COUNTY IMPROVEMENT AUTHORITY	\$ 29,595,734.00	\$ 2,064,537.00	\$ 5,000.00	\$ 952,248.00	\$ 7,914,824.00	\$ 1,021,600.00	\$ 1,096,600.00	\$ -	\$ 226,978.00	\$ 16,922,226.63	\$ 3,801,212.98
GLOUCESTER COUNTY LIBRARY	\$ -	\$ 5,283,240.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 458,900.00	\$ 50,146.00	\$ 22,200.00
GLOUCESTER COUNTY UTILITY AUTHORITY	\$ 196,035,574.00	\$ 300,000.00	\$ -	\$ 829,400.00	\$ -	\$ -	\$ -	\$ -	\$ 120,650.00	\$ 2,785,787.00	\$ 3,271,652.00
HUDSON COUNTY	\$ 461,972,260.00	\$ 95,720,000.00	\$ 4,651,000.00	\$ 9,469,001.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 500,000.00	\$ 16,137,000.00	\$ 6,266,109.65	\$ 26,555,766.49
MERCER COUNTY	\$ 219,704,967.00	\$ 48,043,406.00	\$ -	\$ 140,109.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,602,802.00	\$ 25,443,351.82
MERCER COUNTY IMPROVEMENT AUTHORITY	\$ 115,020,479.00	\$ 24,441,324.00	\$ -	\$ 1,200,000.00	\$ -	\$ -	\$ -	\$ 225,000.00	\$ -	\$ 165,000.00	\$ 570,432.71
OCEAN COUNTY	\$ 459,009,064.00	\$ 81,056,210.00	\$ 509,560.00	\$ 10,929,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,731,832.11	\$ -
Ocean County Board of Health	\$ 1,869,373.00	\$ 4,141,000.00	\$ -	\$ -	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,582,099.00
Ocean County Board of Social Services	\$ 4,679,216.00	\$ 3,010,818.00	\$ -	\$ -	\$ 595,008.00	\$ -	\$ -	\$ -	\$ 1,601,654.00	\$ -	\$ 343,463.00
ROWAN COLLEGE AT BURLINGTON COUNTY	\$ 247,122,100.00	\$ 26,702,800.00	\$ -	\$ 68,649,500.00	\$ -	\$ -	\$ -	\$ -	\$ 7,288,101.00	\$ 428,686.26	\$ 818,409.88
Rowan College of South Jersey	\$ 136,854,484.00	\$ 31,987,336.00	\$ 1,450,000.00	\$ 658,000.00	\$ -	\$ -	\$ 1,792,576.00	\$ 1,000,000.00	\$ 9,087,372.00	\$ 666,844.00	\$ 1,006,557.31
UNION COUNTY	\$ 310,360,383.00	\$ 40,580,005.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,527,560.00	\$ 7,067,913.00	\$ 15,710,741.13	\$ 32,858,137.52
Grand Total	\$ 5,102,581,877.00	\$ 822,146,236.00	\$ 49,008,200.00	\$ 134,366,475.00	\$ 76,367,832.00	\$ 3,179,600.00	\$ 21,168,073.00	\$ 17,302,560.00	\$ 62,923,122.00	\$ 207,741,430.66	\$ 251,274,391.86



■ Property

Loss Information (Last 10 Years)

- ✓ **Ida - 2021 - \$6.09M**
- ✓ **Water Heater Leak (Union) - 2023 - \$3.00M**
- ✓ **Excavator Stuck (Union) - 2023 - \$2.12M**
- ✓ **Airport Runway Damage (Mercer) - 2023 - \$1.87M**

■ Renewal Strategy

Casualty

1. Retentions

- Standard retention (current)
 - *\$1.5m Each Occurrence*
- Annual aggregate retention
 - *Such as \$5m aggregate throughout the year*
- Annual aggregate retention with maintenance retentions
 - *Such as \$5m aggregate with \$250k maintenance retentions for each occurrence that does not erode the aggregate*

2. Review Structure

- Marketing all layers of the program
- Consider bringing in more partners on a quota share basis

■ Liability

Loss Information (Last 10 Years)

- ✓ **Bus Striking Motorcycle (Burlington) - 2017 - \$10.3M (Gross Claim \$25M+)**
- ✓ **Strip Search Jail (Cumberland) - 2020 - \$3.7M**
- ✓ **Firefighter Fatal Accident (Atlantic) - 2018 - \$1.4M**
- ✓ **Vehicle Striking Pedestrian (Camden) - 2021- \$1M**
- ✓ **Suicide Jail (Mercer) - 2016 - \$1M**

■ Renewal Strategy

Public Officials & Employment Practices

1. Focused Marketing Effort

■ Coverages Available Through the NJCE

- Property
- Casualty
- Workers Compensation
- Public Officials & Employment Practices
- Cyber
- Medical Malpractice
- Non-Owned Aircraft
- Employed Lawyers
- Pollution
- Crime
- Active Assailant

Coverages Available Through the NJCE

Member	Property	Excess Property	Casualty 10x1.5	Casualty X 11.5	WC	POL/EPL	Cyber	Med/Mal	Air	Employed Lawyers	Pollution	Crime	Active Assailant
ATLANTIC COUNTY	X	X	X	X	X	X	X	X	X	X		X	
ATLANTIC COUNTY IMPROVEMENT AUTHORITY	X	X	X	X	X	X	X		X			X	
ATLANTIC COUNTY UTILITY AUTHORITY	X	X	X	X	X	X	X		X		X	X	
BURLINGTON COUNTY	X	X	X	X	X	X	X	X	X	X	X	X	X
BURLINGTON COUNTY BD OF SOCIAL SERVICES	X	X	X	X	X	X	X	X	X		X		X
BURLINGTON COUNTY BRIDGE COMMISSION	X	X	X	X	X	X	X		X		X	X	
BURLINGTON COUNTY INSTITUTE OF TECH					X	X	X						
BURLINGTON COUNTY SPECIAL SCHOOL DIST					X	X	X	X					
ROWAN COLLEGE AT BURLINGTON COUNTY	X	X	X	X	X	X	X		X		X	X	X
CAMDEN COUNTY	X	X	X	X	X	X	X	X	X	X	X	X	
CAMDEN COUNTY BD OF SOCIAL SERVICES	X	X	X	X	X	X	X		X		X	X	
CAMDEN COUNTY COLLEGE	X	X	X	X	X	X	X	X	X	X	X	X	
CAMDEN COUNTY DEPT OF POLICE SERVICES	X	X	Separate	Separate	Separate	N/A	X		X	X		X	
CAMDEN COUNTY IMPROVEMENT AUTHORITY	X	X	X	X	X	X	X		X		X		
CAMDEN COUNTY UTILITY AUTHORITY	X	X	X	X	X	X	X		X	X	X	X	
CAMDEN CTY POLLUTION CTRL FINANCING AUTH	X	X	X	X	X	X	X		X		X	X	
CUMBERLAND COUNTY	X	X	X	X	X	X	X	X	X	X	X	X	X
CUMBERLAND COUNTY IMPROVEMENT AUTHORITY	X	X	X	X	X	X	X		X		X	X	X
CUMBERLAND COUNTY UTILITY AUTHORITY	X	X	X	X	X	X	X		X		X		X
GLOUCESTER COUNTY	X	X	X	X	X	X	X	X	X	X	X	X	
GLOUCESTER COUNTY IMPROVEMENT AUTHORITY	X	X	X	X	X	X	X	X	X		X	X	X
GLOUCESTER COUNTY LIBRARY	X	X	X	X	X	X	X		X		X	X	X
GLOUCESTER COUNTY UTILITY AUTHORITY	X	X	X	X	X	X	X		X		X	X	X
Rowan College of South Jersey	X	X	X	X	X	X	X	X	X		X	X	X
HUDSON COUNTY	X	X	X	X	X		X		X			X	
MERCER COUNTY	X	X	X	X	X	X	X	X	X	X	X	X	
MERCER COUNTY IMPROVEMENT AUTHORITY	X	X	X	X	X	X	X		X		X	X	
MONMOUTH COUNTY	Separate		X	X	X	X	X		X		Separate	X	
Ocean County Board of Health	X	X	X	X	X	X	X	X	X	X		X	
Ocean County Board of Social Services	X	X	X	X	X	X	X		X			X	
OCEAN COUNTY	X	X	X	X	X	X	X		X		X	X	
Ocean County Library	X	X	X	X	X	X	X		X			X	
Ocean County Mosquito Commission	X	X	X	X	X	X	X		X		X	X	
Ocean County Utility Authority					X		X		X				
UNION COUNTY	X	X	X	X	X	X	X		X	X	X	X	

■ Additional Coverage Considerations

- Casualty \$10m x \$40m, or beyond
- POL / EPL \$10m x Primary, or beyond
- Cyber Physical Damage
- Active Shooter / Active Assailant
- Additional Limits of Insurance
 - Cyber

Additional Risk Transfer Tools

- Captive
- Parametric
- Alternative Risk Supplemental



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THANK YOU

Questions? Comments?



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ST0 Remove comma after partner in eds title
Sara Tavares, 2024-08-16T18:00:05.158

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