NEW JERSEY COUNTIES EXCESS LIABILITY JOINT INSURANCE FUND
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BULLETIN NJCE 26-02

Date: **January 1st, 2026**

To: **Fund Commissioners of the NJCE**

From: **Underwriting Manager, Conner Strong & Buckelew**

Re: **Property and Casualty Renewal Overview**

Attached is an overview of the NJCE JIF's excess insurance renewal.

Please contact your Executive Director, Risk Manager or NJCE Underwriting Manager if you have any questions.

This bulletin is for information purposes only. It is not intended to be all-inclusive, but merely an overview. It does not alter, amend or change your coverage. Please refer to specific policies for limits, terms, conditions and exclusions.

cc: Executive Directors
Professionals
Risk Management Consultants

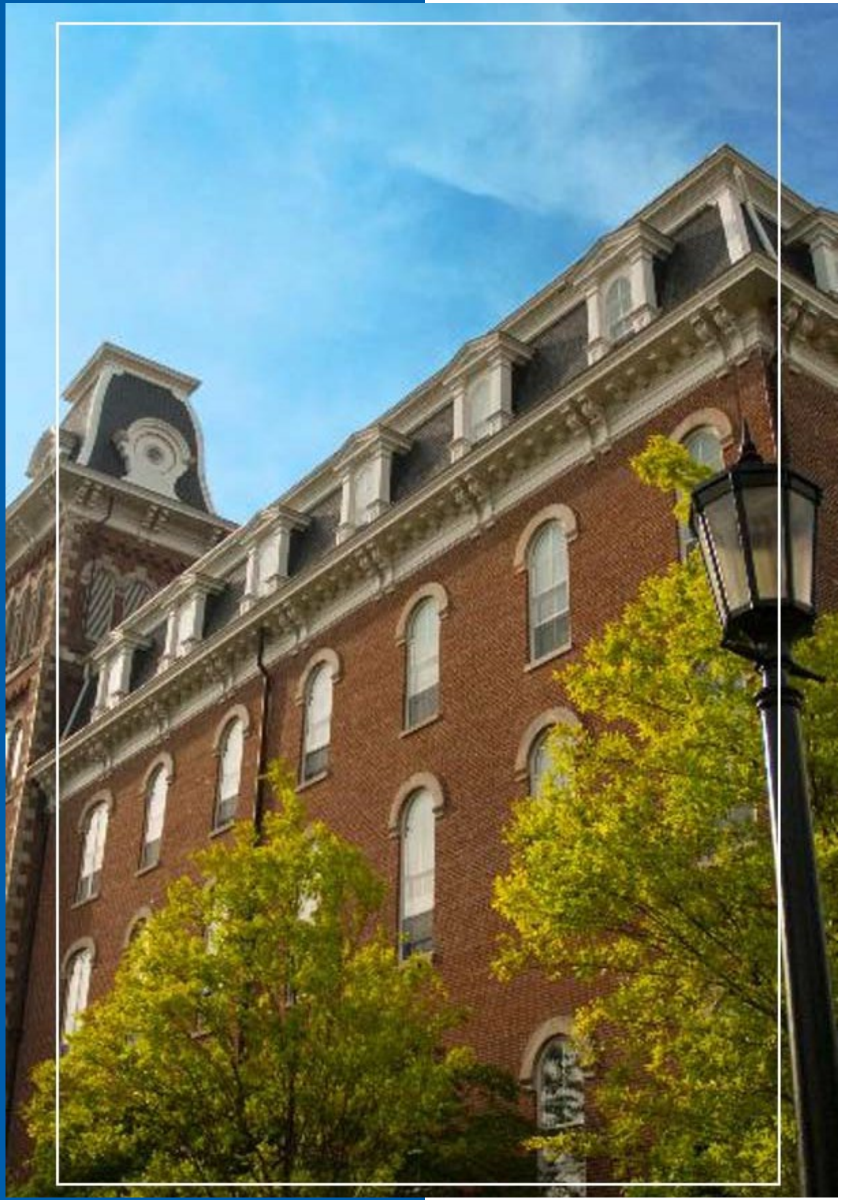
CONNER STRONG & BUCKELEW

2026

Renewal Overview

NJCE

NEW JERSEY COUNTIES EXCESS JOINT INSURANCE FUND



Renewal Overview

Over the past half decade, the insurance market has undergone a dramatic evolution – redefining underwriting standards, coverage options, capacity, and contract terms. These changes have been accompanied by notable shifts in both the flow and concentration of capital, reshaping the industry's very foundation.

Today, as the market approaches a new equilibrium – one that sits well above historical norms – we're witnessing a surge in account-specific underwriting and a marked increase in available capacity and carrier appetite.

For the NJCE, this environment, combined with our exceptional performance and your robust risk management, translates into tangible benefits: **better rates, expanded capacity, and more favorable terms**.

On the following pages, you'll discover how our targeted marketing efforts and strategic program structuring have fortified the NJCE's position – resulting in a stronger overall program and a remarkable 2% decrease in excess renewal rates, equating to approximately **$1.3 million in savings**.

Renewal Review

Detailed Review of Renewal Changes

CONNER STRONG & BUCKELEW

Coverage Updates

Property

Overview

- Extensive marketing performed, as detailed in Marketing Summary in final Proposal / Confirmation of Insurance
- Oversubscribed for a 3rd year in a row, this time by nearly 40%. With competition in hand, a key goal this year was to continue strategically structuring the program to further enhance future stability, which primarily includes picking the right insurers and enhancing coverage as follows.
  - NWS deductible: 2.5% with a $5M cap from 5% with a $10M cap
  - Errors or Omissions: Increase from $10M to $50M
  - Miscellaneous Unnamed Locations: Increase from $10M to $50M
  - Newly Acquired Property: Increase from $25M to $50M
  - New Construction and Additions: Increase from $25M to $50M
  - Time Element
    - Extra Expense: Increase from $10m to $25m
    - Ingress & Egress: Increase from 30 days / $5m / 5 mile to 90 days / $25m / 5 miles
  - Electronic Data & Media: Increase from $5m to $25m
  - Professional Fees: Increase from $1.25m to $5m
  - Transit: Increase from $1m to $5m
  - Qualifying Periods: Reduce from 48 Hours to 24 Hours

Coverage Updates

Liability

Extensive marketing performed, as detailed in Marketing Summary in final Proposal / Confirmation of Insurance

Overview - $10M x $2M SIR

- Renewals in the primary $10M are in line with expectations seeing rate increases given the challenges in the liability space and loss history
    - $5m x $2m: Safety National
    - $5m x $7m: Munich
- Safety National will increase the NJCE retention from $2M to $3M for 2027 which fits with the NJCE's strategy to retain more over time.
- Safety National requires full details on all Dams to be insured for liability
    - Copy of the most recent inspection reports for all dams with a condition assessment of "poor," along with confirmation all recommendations are being performed to improve the condition to "fair" or better (within 90 days of binding).

Overview - $10M x $12M

- We were oversubscribed to 200%+ in this layer which helped keep pricing virtually flat year over year
    - 33% of $10M x $12M: Berkley
    - 25% of $10M x $12M: Old Republic
    - 25% of $10M x $12M: Bowhead
    - 17% of $10M x $12M: Obsidian

In addition to negotiating strong renewals and strengthening our panel of carriers, we also increased the safety grant from $90K to $123K (36%).

Overview - $10M x $22M - NEW

- We competitively priced an additional $10M in liability limits for the program which are included in the revised budget
    - 17% of $10M x $22M: Berkley
    - 50% of $10M x $22M: Palomar
    - 17% of $10M x $12M: Obsidian
    - 16% of $10M x $12M: Bowhead

Coverage Updates

Workers’ Compensation

Overview

- Marketing performed, as detailed in Marketing Summary in final Proposal / Confirmation of Insurance
- Safety National provided a flat renewal and remains the most competitive in the market
- Additional options were provided to increase the fund retention, but not enough premium credit was given to take a higher attachment

Coverage Updates

Cyber

Extensive marketing performed, as detailed in Marketing Summary in final Proposal / Confirmation of Insurance

Overview – Primary $5M

- Cowbell continues to be an excellent partner for the NJCE, delivering a 25% decrease with enhancements as follows
    - Cyber Crime Coverage: increase to $500,000 per claim / $1,000,000 aggregate from $250,000 per claim / $1,000,000 aggregate
    - Bricking costs: increase to $5,000,000 per claim / $5,000,000 aggregate from $1,000,000 per claim / $5,000,000 aggregate
    - Media Liability Endorsement: increase to $5,000,000 per claim / $5,000,000 aggregate from $1,000,000 per claim / $5,000,000 aggregate
    - Waiting Period (Business Interruption, Contingent Business Interruption, System Failure, Contingent System Failure) reduced to 8 hours from 12 hours

Overview – $5M x $5M

- Chaucer (Cowbell) followed the decreases in rate seen in the primary will increasing cyber crime drop-down coverage as follows:
    - Cyber Crime Coverage: $500,000 per claim / $1,000,000 aggregate xs $500,000 per claim / $1,000,000 aggregate

Overview – $5M x $10M - NEW

- AIG provided additional limit options to the overall program which will further enhance the following coverages:
    - Cyber Crime Coverage: $500,000 per claim / $1,000,000 aggregate xs $1,000,000 per claim / $2,000,000 aggregate

Overview – Union Cyber

- Standalone with Coalition
- Option presented to join the NJCE group program

Coverage Updates

Active Assailant

Overview

- Included option for all members to participate in coverage going forward

✓ **Key Coverages**

- Crisis Response and Mitigation Services
- Additional Security Measures
- Counselling Costs
- Public Relations and Crisis Communications
- Job Retaining Costs
- Burial and or Cremation Costs
- Emergency Childcare Costs
- Recruitment Costs
- Legal Liability and Defense Provisions
- Non-Physical Damage Business Interruption

Coverage Updates

Pollution

Extensive marketing performed, as detailed in Marketing Summary in final Proposal / Confirmation of Insurance

Overview – NJCE

- Year one of a three-year renewal with incumbent AWAC with the following enhancements
  - AWAC provided terms to include $5,000,000 Defense Outside the Limits of Liability. This is an improvement over the expiring program, which provided $1,000,000 Defense Outside the Limits.
  - AWAC provided terms to include Sewage Back-up at a $5,000,000 sublimit. This is an improvement over the expiring program, which provided Sewage Back-up at a $1,000,000 sub-limit.
  - AWAC provided terms without a sub-limit applying to Microbial Matter. This is an improvement over the expiring program, which sub-limited Mold to $2,000,000.
  - AWAC provided terms to include full pre-existing coverage for Microbial Matter (removed retroactive date). This is an improvement over the expiring program, which included a Microbial Matter retroactive date of1/1/2016.

Overview – Monmouth

- Year one of three-year renewal with incumbent Ascot.

Odor

- Underwriting Manager continues to explore avenues for coverage as it relates to Odor coverage for the landfills and wastewater facilities in our program.
- Options were not available from any insurers quoting the entire NJCE program, including the incumbent.

Coverage Updates

Public Officials & Employment Practices

- Chubb continued with market leading renewal offers for incumbent members
- Cumberland moved from Chubb to Liability Program

Coverage Updates

Crime

- Third Party Coverage increased from $50K to $100K

Coverage Updates

Additional Lines – No Changes

Overview

- Aviation
- Employed Lawyers
- Equipment Breakdown
- Fiduciary
- Marina Operators
- Medical Malpractice
- Non-Owned Aircraft
- Travel Accident
- Veterinary Professional
- Watercraft / Hull

IV.

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CONNER STRONG & BUCKELEW

THANK YOU

Questions? Comments?

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