CONNER STRONG & BUCKELEW

2027

NJCE

NEW JERSEY COUNTIES
EXCESS JOINT INSURANCE FUND

January 1, 2027

Pre-Renewal Presentation

Guidelines About the Webinar



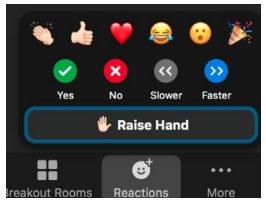
- Your microphones are muted



- 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

CONNER STRONG & BUCKELEW



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Marketplace Overview

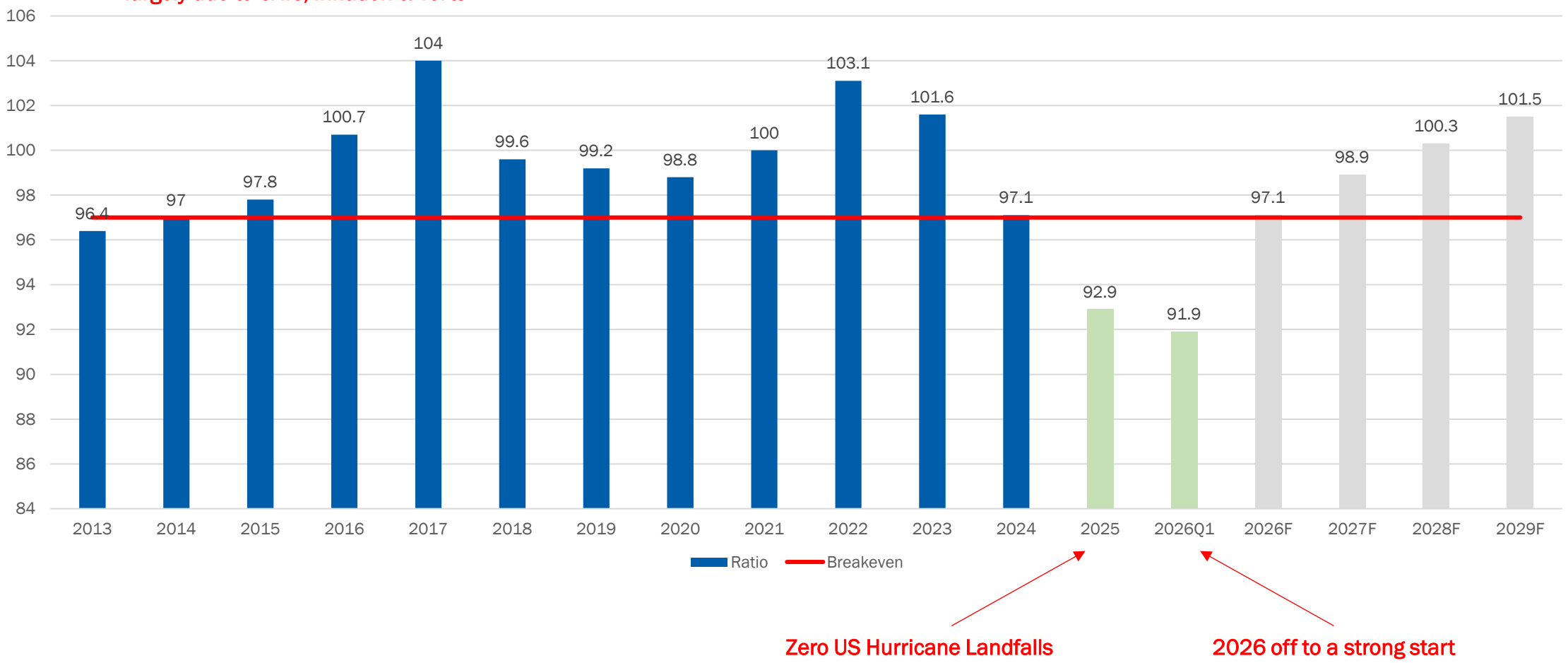
What is happening?



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Marketplace Overview

P/C insurer underwriting performance has been highly variable over the past decade, largely due to CATs, Inflation & Torts



Sources: A.M Best (2016-2023; Swiss Re (2024F, 2026Q1), Risk & Uncertainty Management Center Univ. of South Carolina

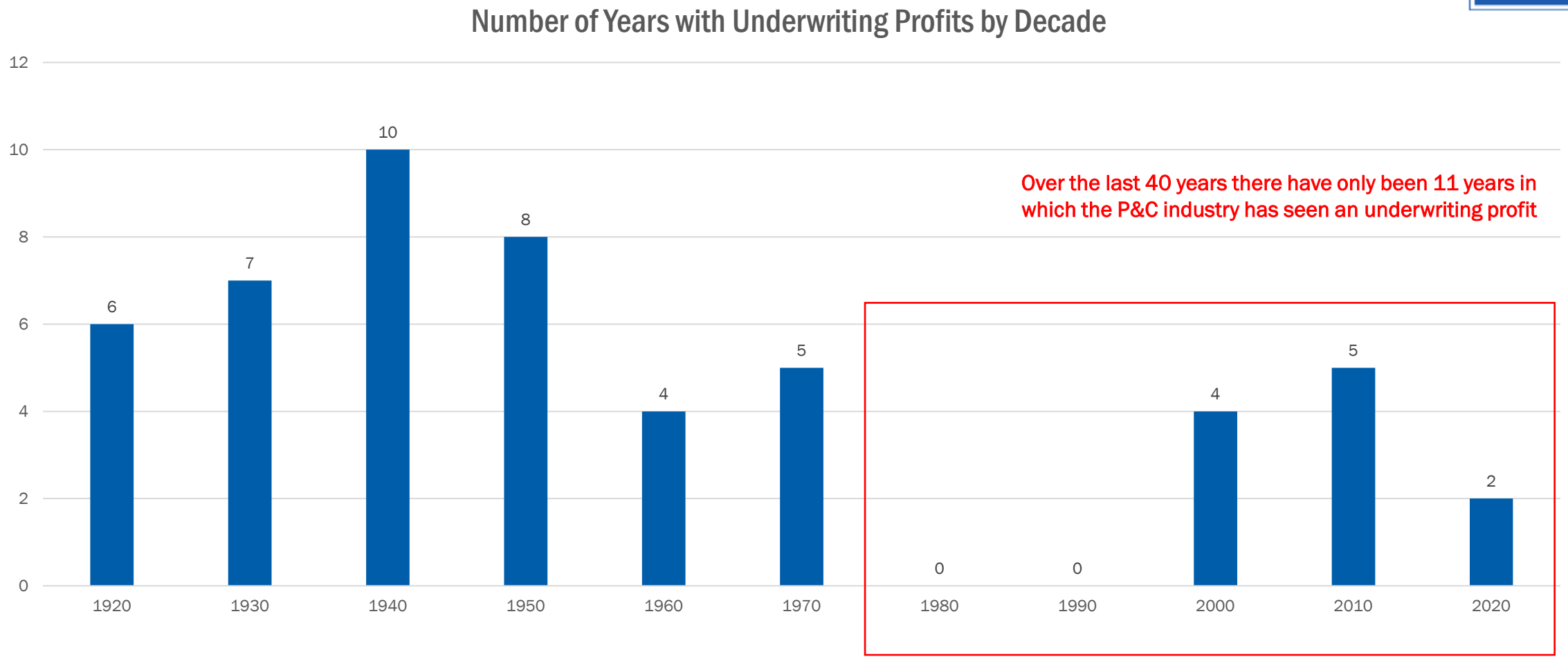
Marketplace Overview

Combined Ratios by Line of Coverage Year Over Year			
Line of Coverage	2024	2025	Difference from 2024
Liability	109	109	0
Auto	107	102	-5
Property	83	76	-7
Workers Comp	86	91	5
All Other Lines	88	91	3
Total P/C Industry	97	93	-4

The P/C insurance industry continued to experience a substantial improvement in underwriting performance in 2025 across most major lines

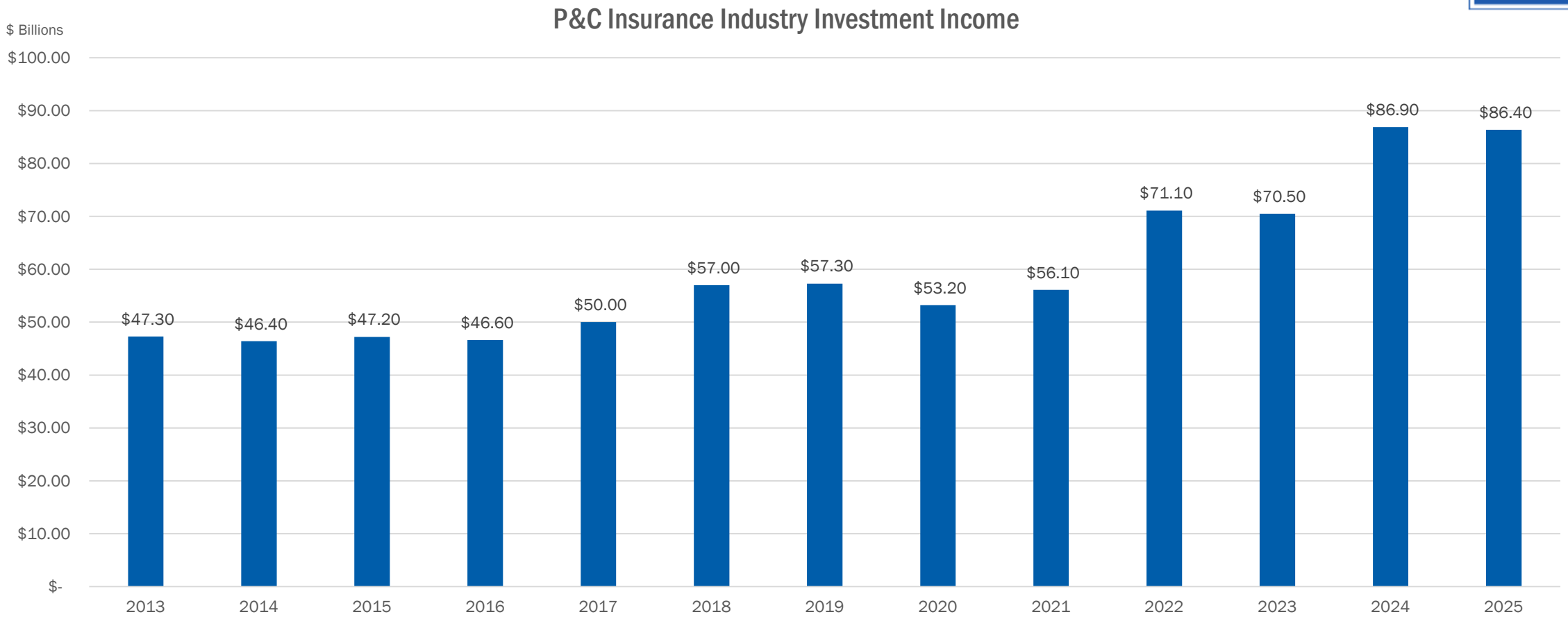
Sources: Sources: NAIC Annual Statement data from NCCI State of the Line (May 2025) , Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



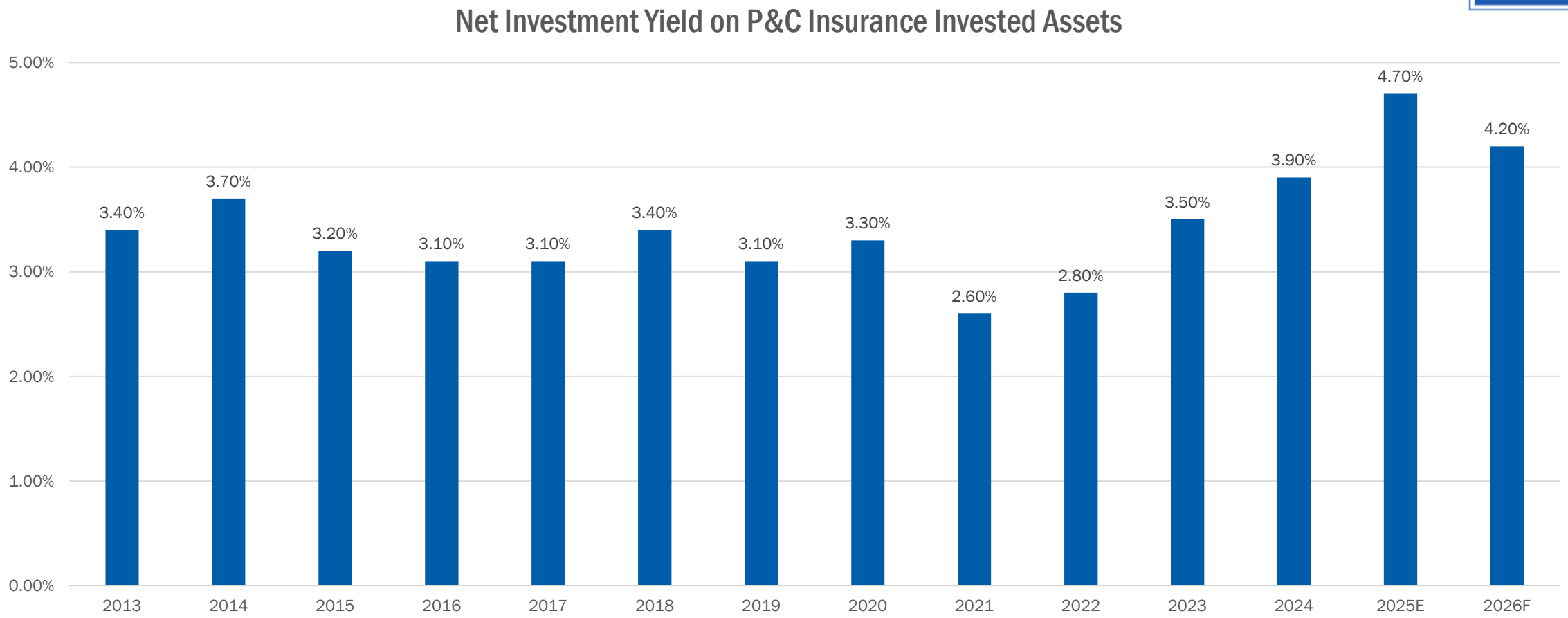
Sources: Insurance Information Institute research from A.M. Best Data, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



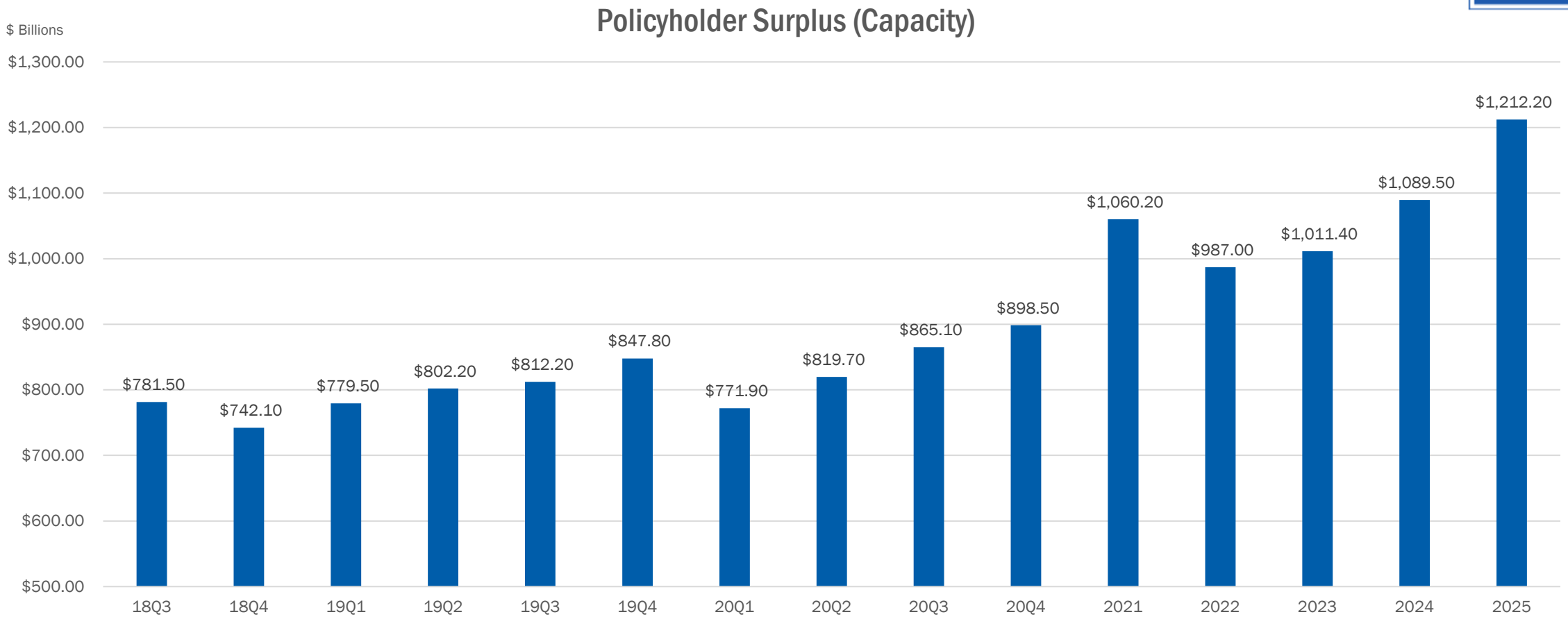
Sources: A.M Best, S&P Global, ISO, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



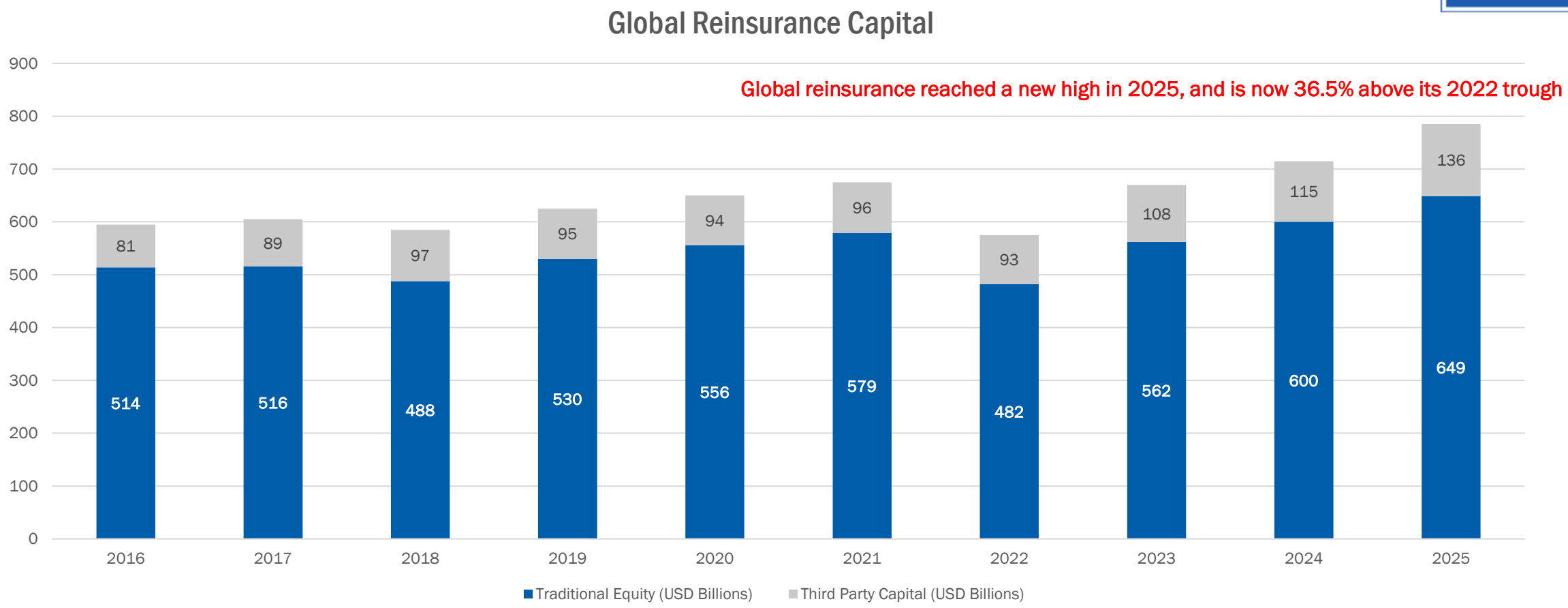
Sources: NAIC data, sourced from S&P Global Market Intelligence; 2017-19 figures are from ISO. 2020-22 and 2025 data from APCIA. 26F from Swiss Re (Apr. 2025), Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



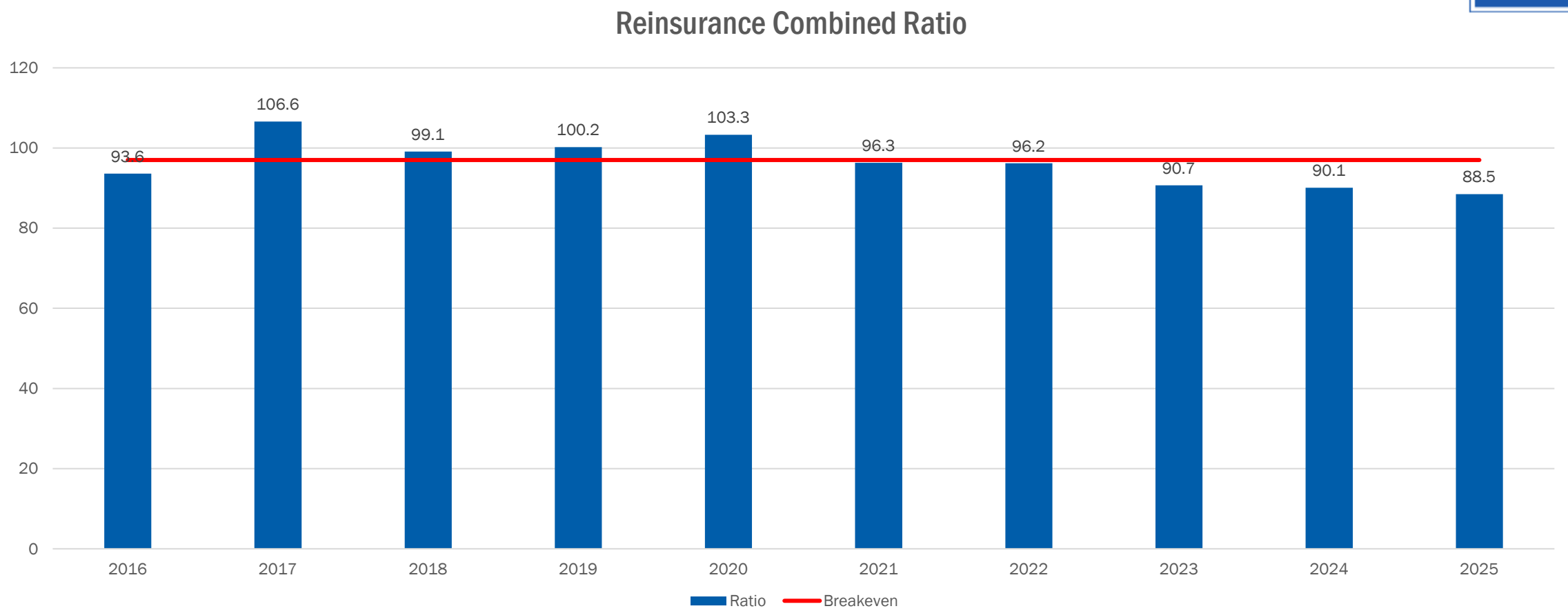
Sources: ISO, A.M. Best, NAIC, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



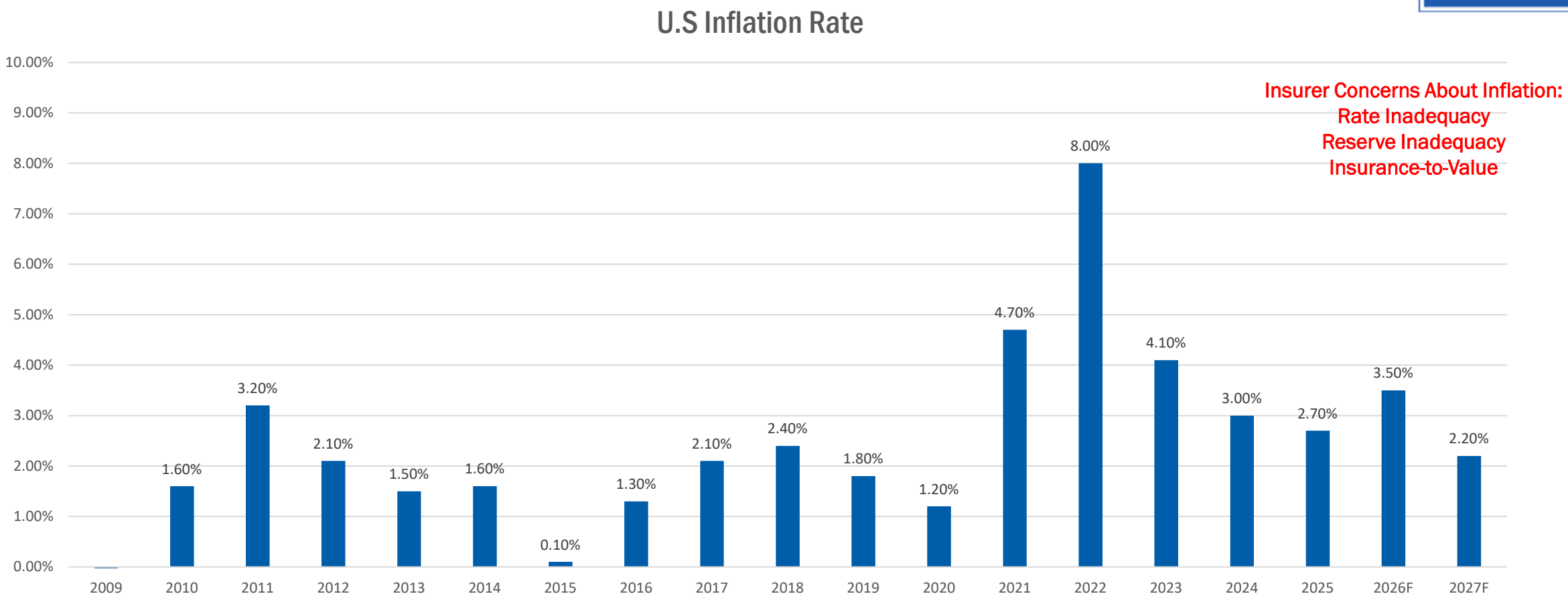
Sources: Aon Reinsurance Solutions, Risk & Uncertainty Management Center Univ. of South Carolina

Marketplace Overview



Sources: Aon Reinsurance Solutions, Risk & Uncertainty Management Center Univ. of South Carolina

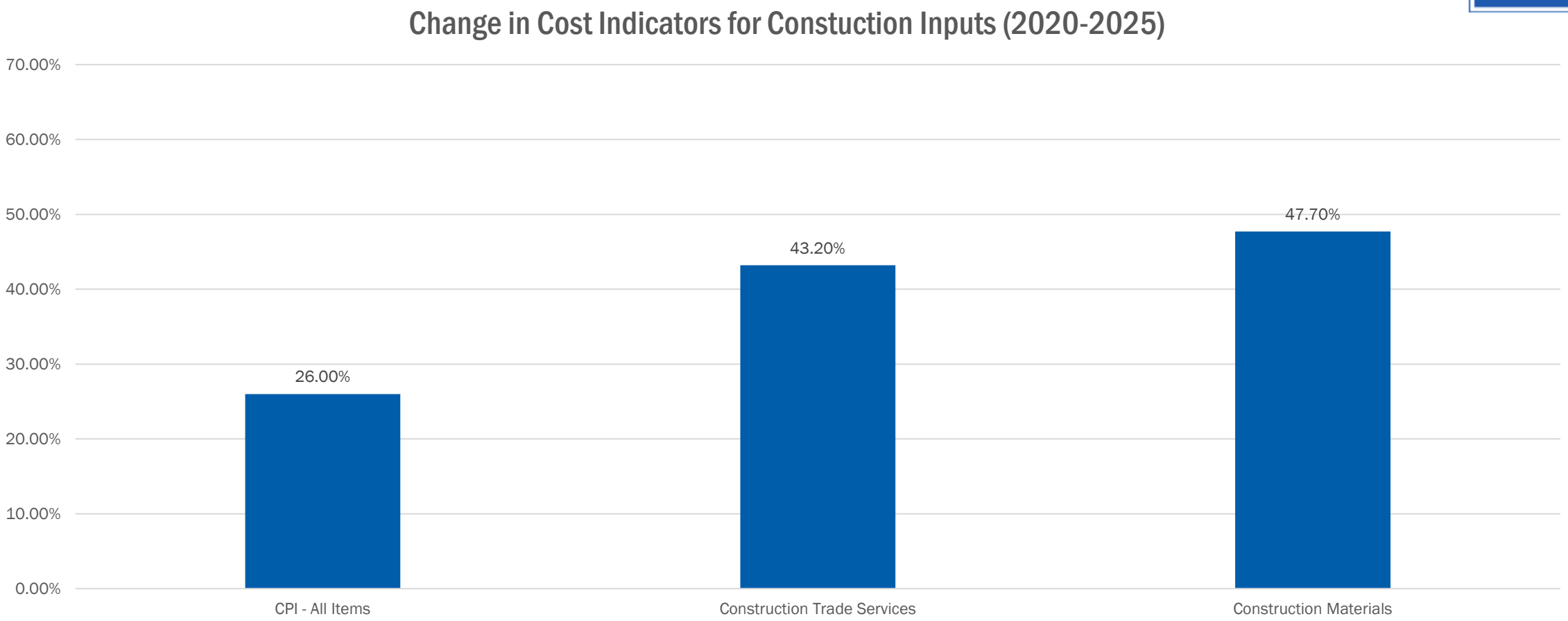
Marketplace Overview



Sources: U.S. Bureau of Labor Statistics; Wells Fargo Securities (6/26); USC Center for Risk and Uncertainty Management.

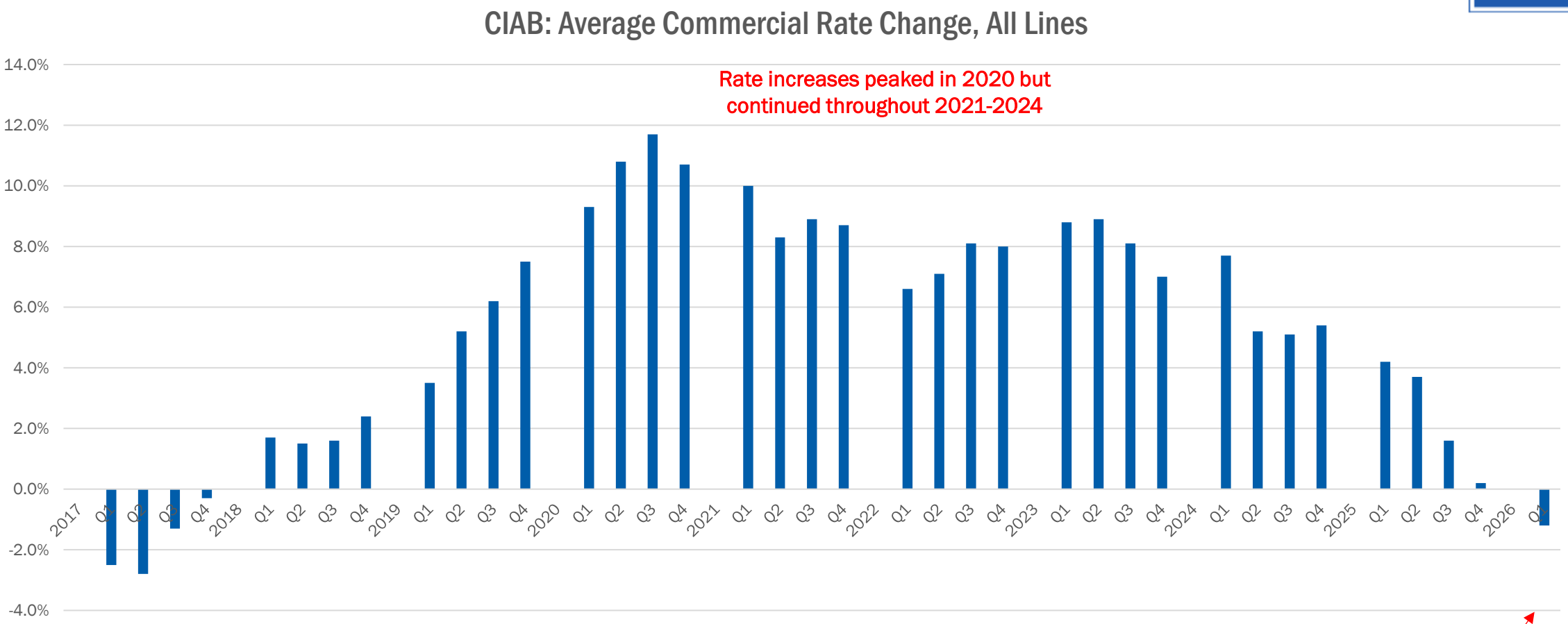
Inflation in 2025 remained stubbornly high, due in part to tariff impacts. Surge in 2026 stems largely from higher energy prices due to Iran war, but also tariffs

Marketplace Overview



Sources: U.S. Bureau of Labor Statistics

Marketplace Overview

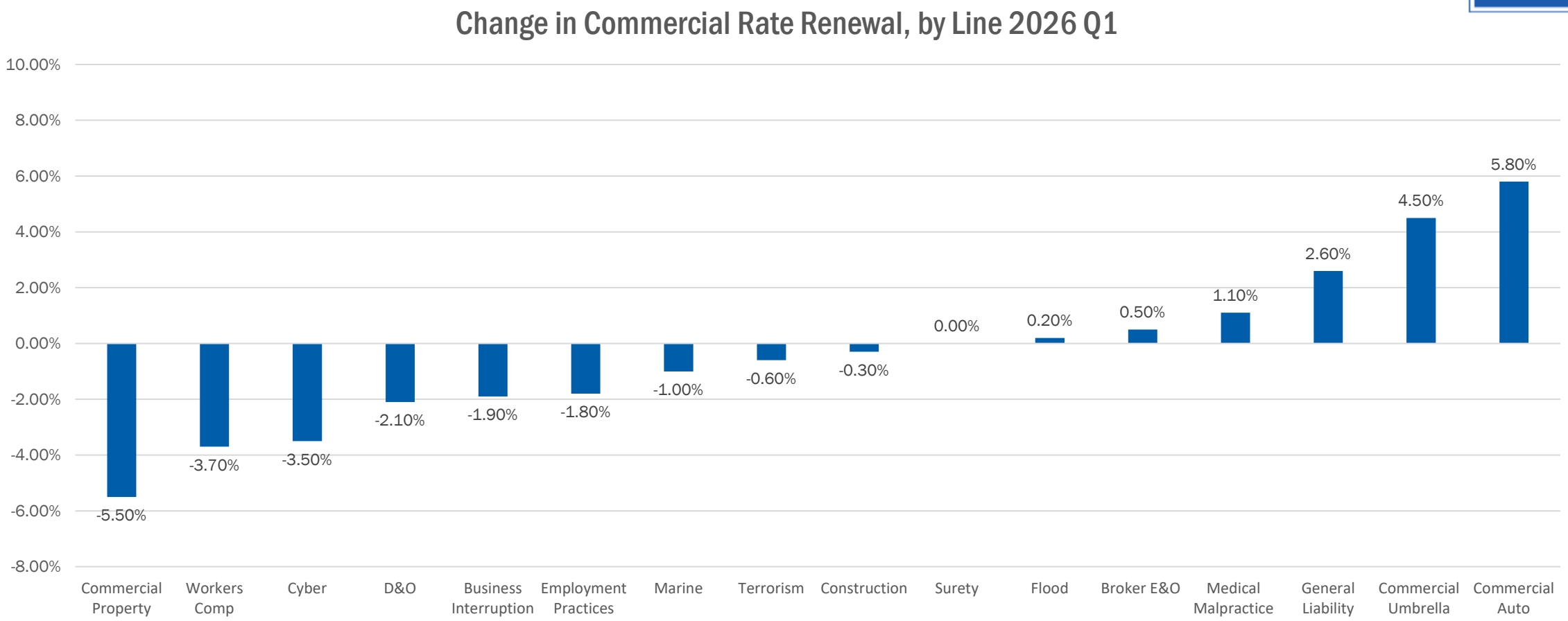


High CAT losses and poor underwriting results in recent years combined with inflation, litigation, reduced capacity, higher reinsurance costs, lower interest rates (until 2022) and increased uncertainty have exerted significant pressure on markets with overall rates up materially

Sources: CIAB Q12026

First Decrease Since 2017

Marketplace Overview



Sources: CIAB Q12026

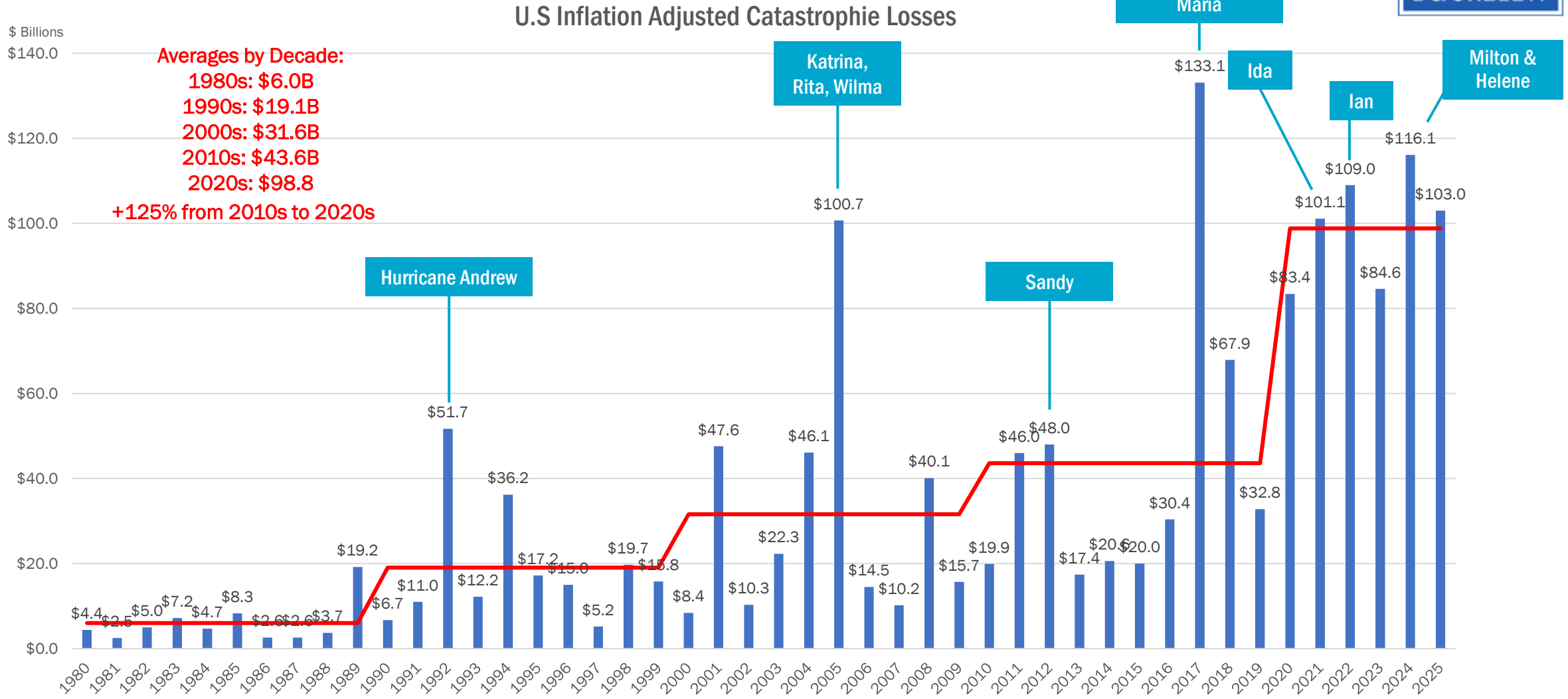
Marketplace Overview

Property



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Marketplace Overview



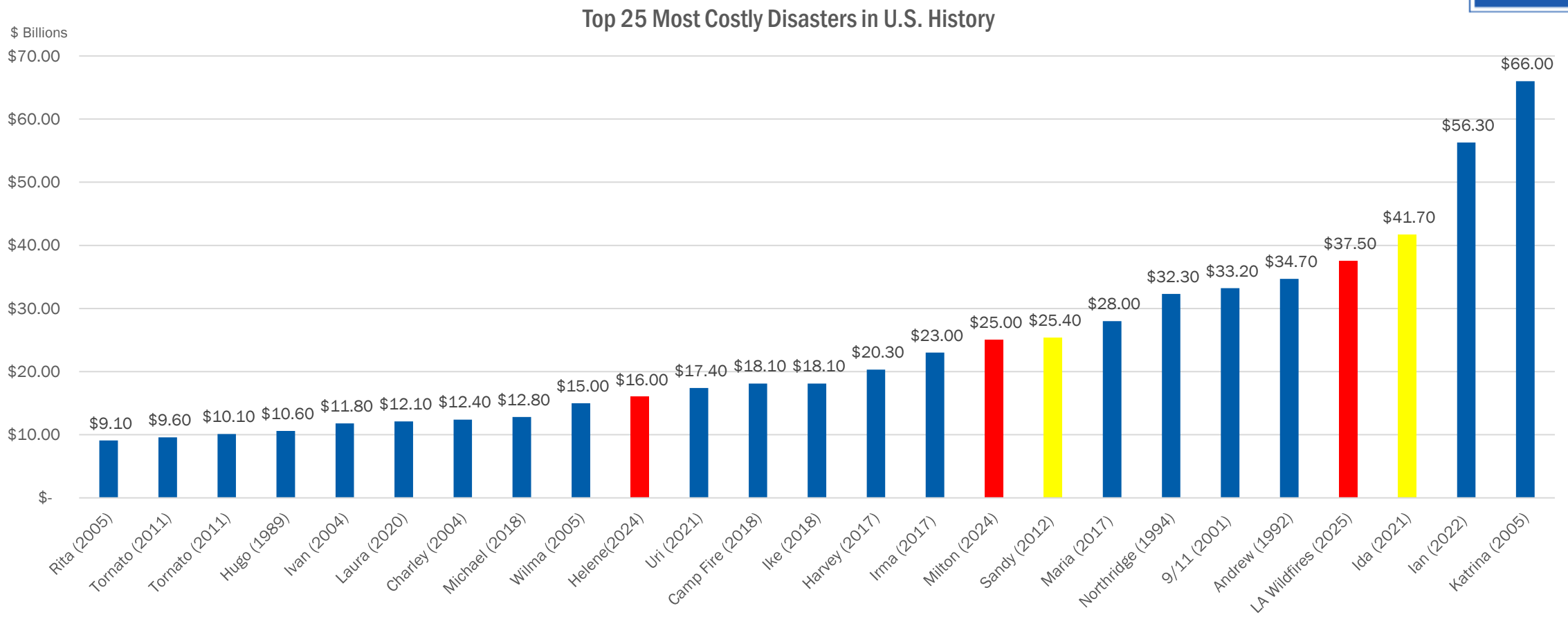
Sources: Property Claims Service, a Verisk Analytics business (1980-2019); 2020-22 figures from Munich Re; 2023 and 2024:H1 figure from Aon. Insurance Information Institute; University of South Carolina, Risk & Uncertainty Management Center.

Marketplace Overview



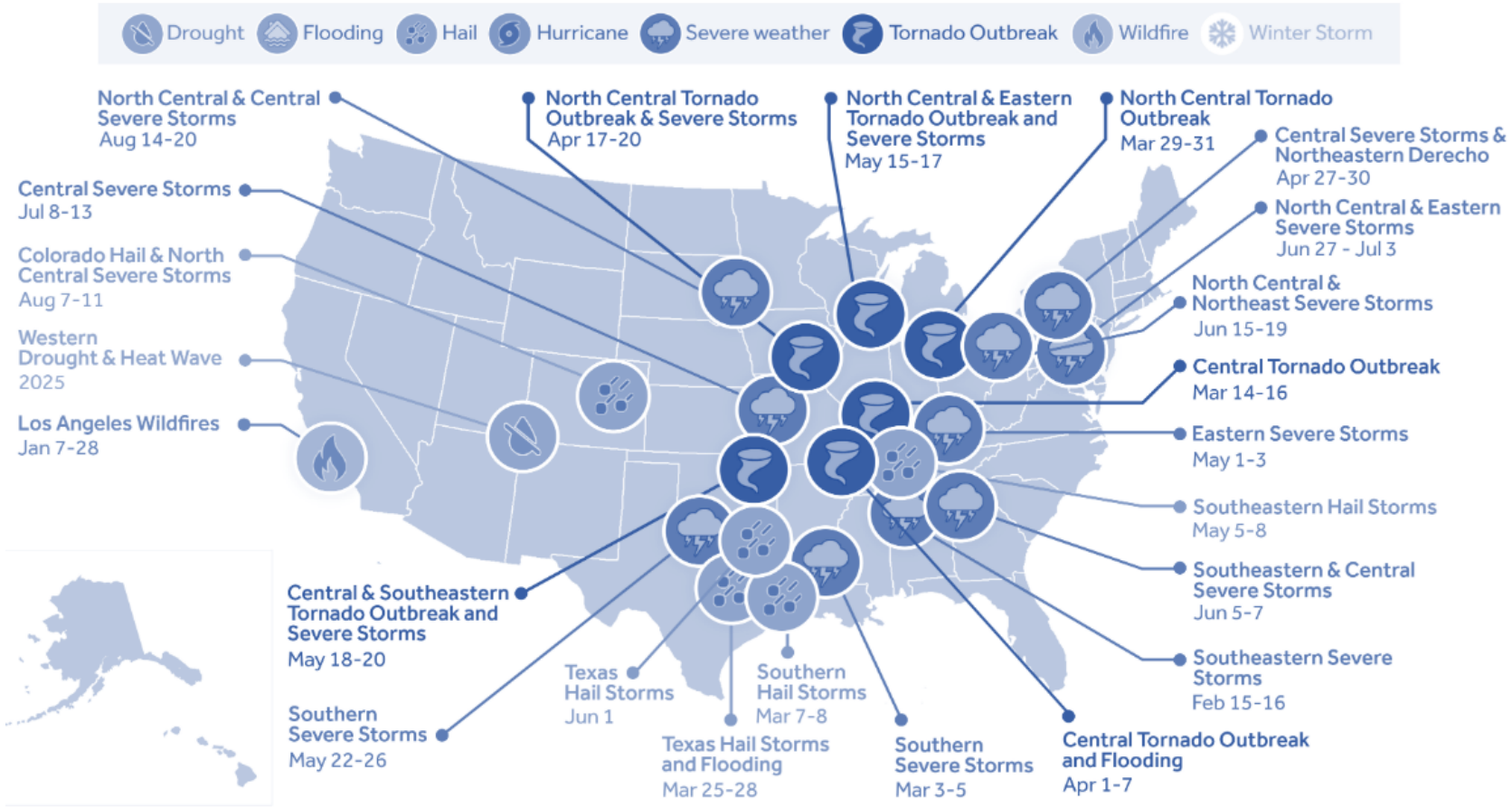
Sources: Verisk

Marketplace Overview



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

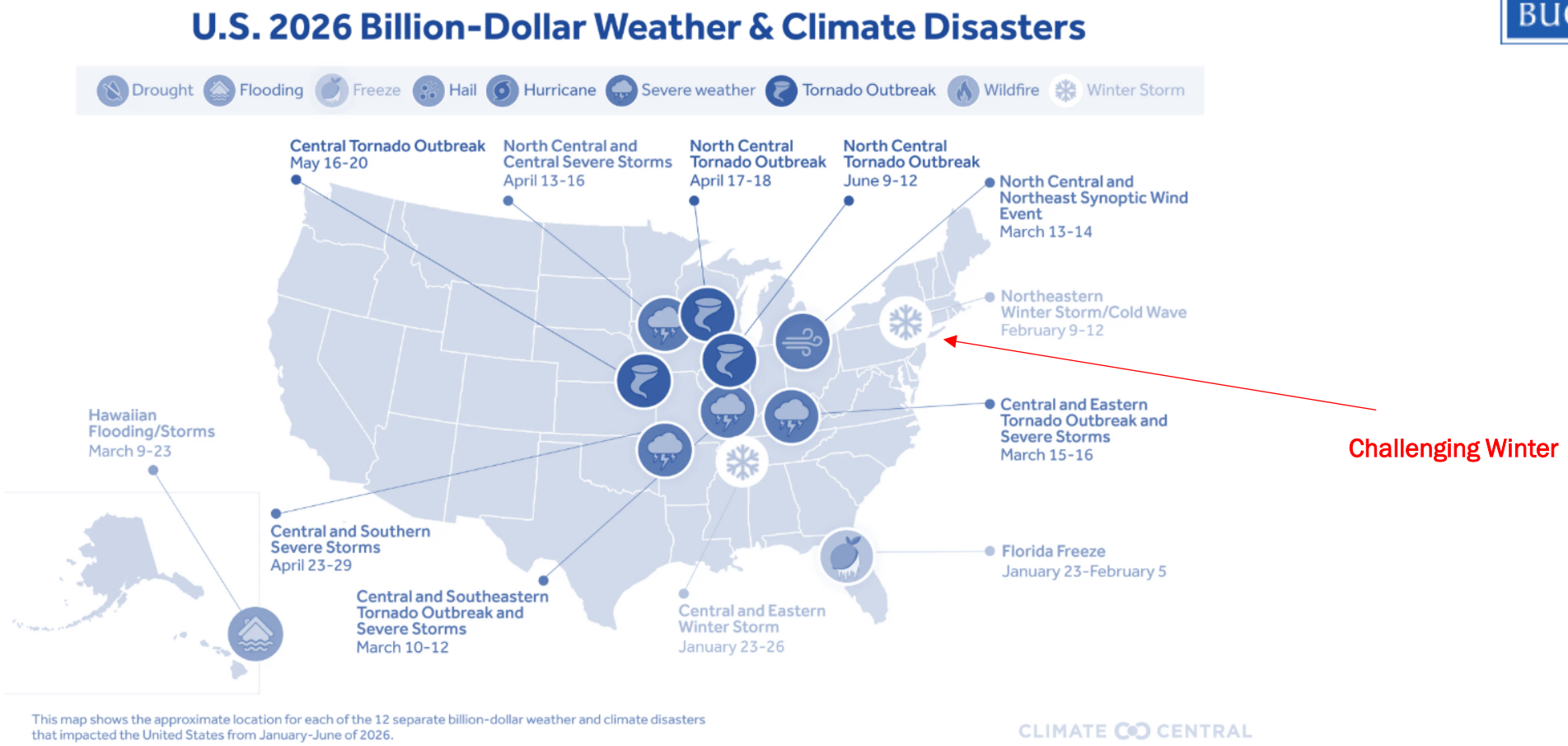
Marketplace Overview



There were 23 events in the US in 2025 that caused at least $1B in economic damage, down from 27 in 2024 and a record 28 in 2023

Sources: climatecentral.org

Marketplace Overview

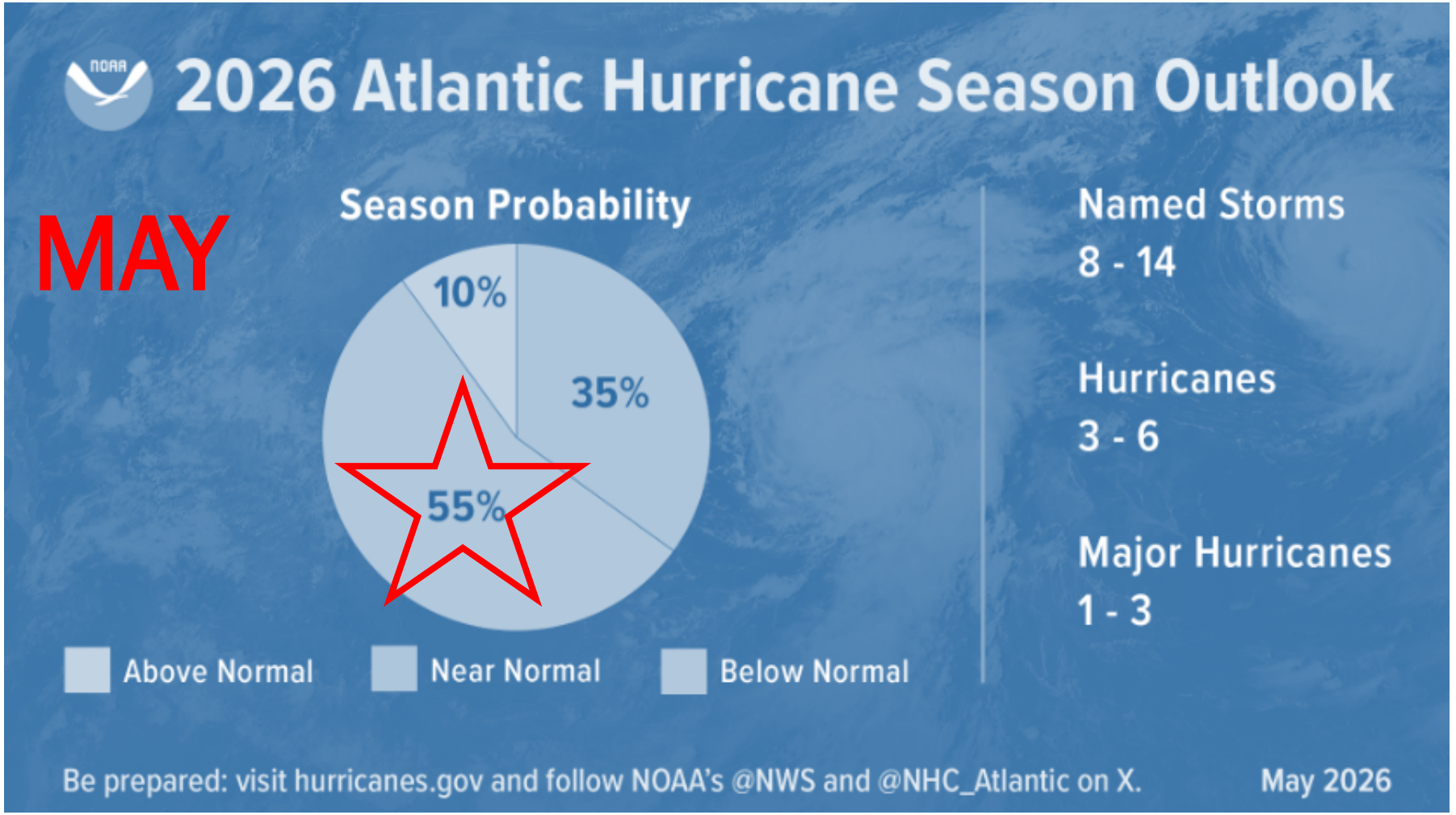


Challenging Winter

There have been 12 events in the US through the first half of 2026 that caused at least $1B in economic damage

Sources: climatecentral.org

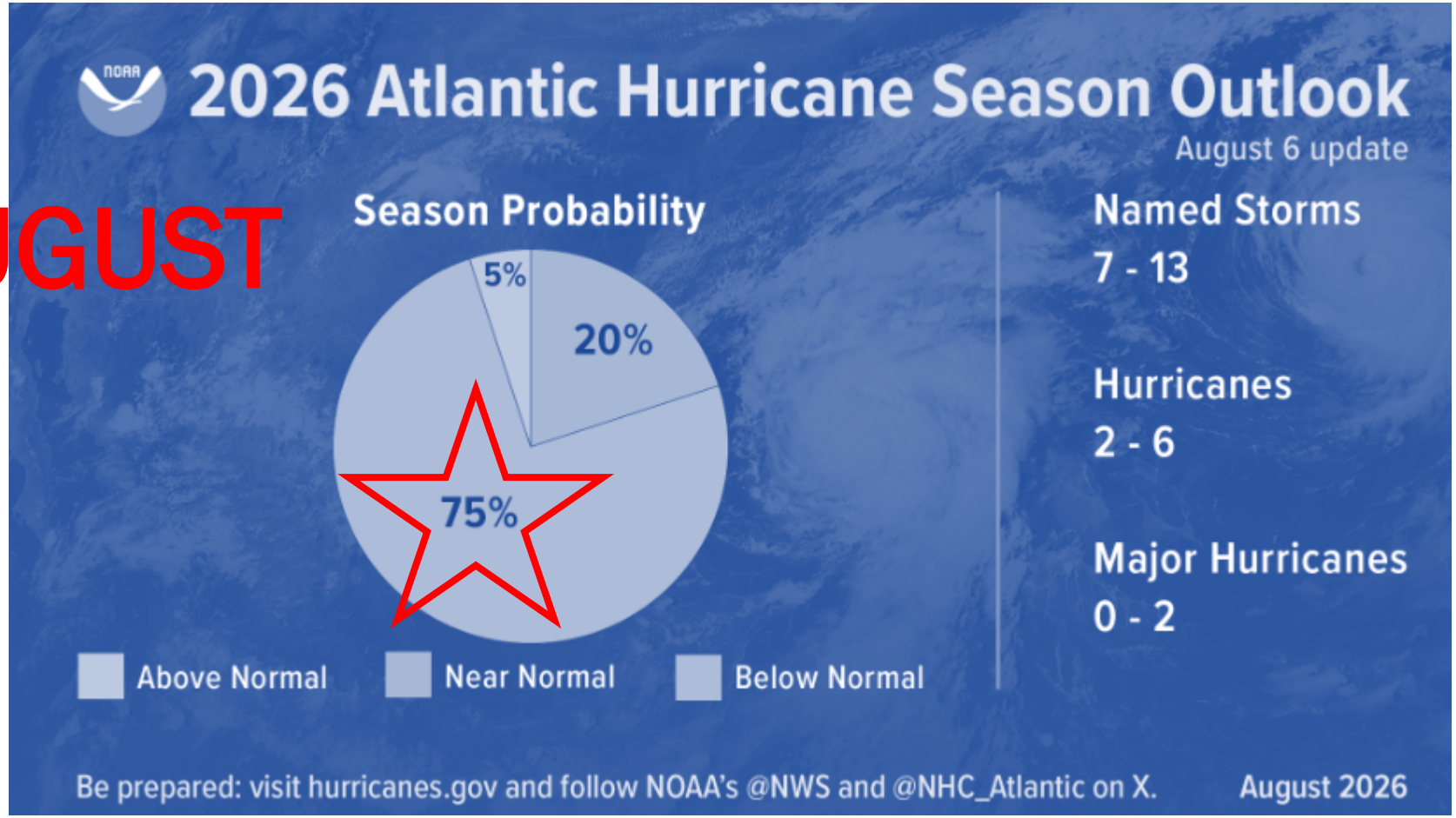
Marketplace Overview



Sources: NOAA

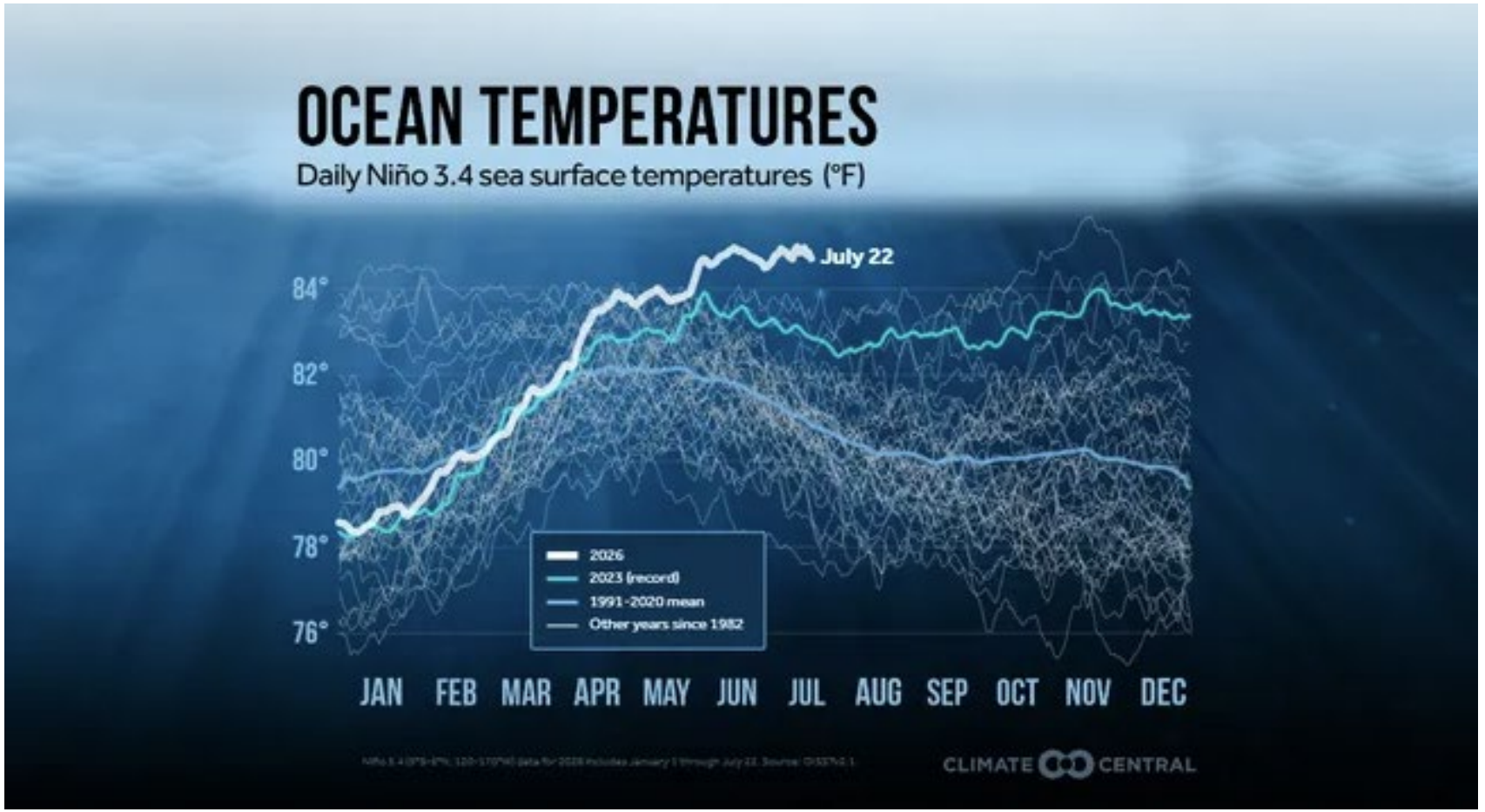
Marketplace Overview

AUGUST



Sources: NOAA

Marketplace Overview



Sources: Sources: Climate Central

Marketplace Overview

Liability

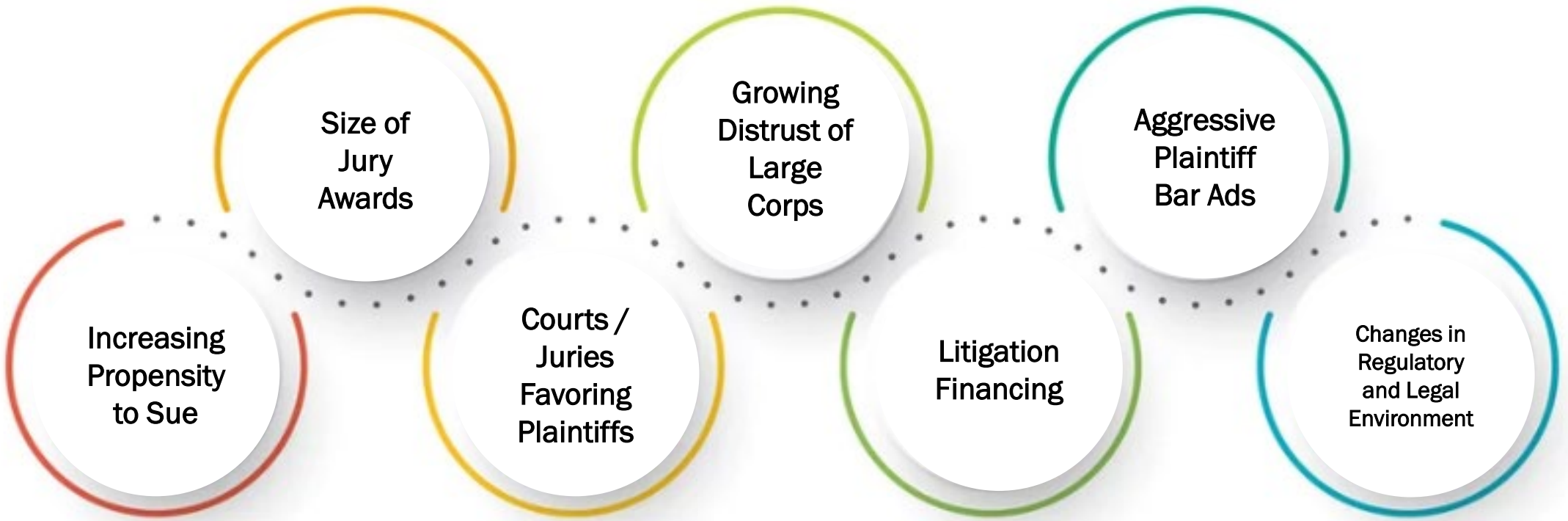


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Marketplace Overview

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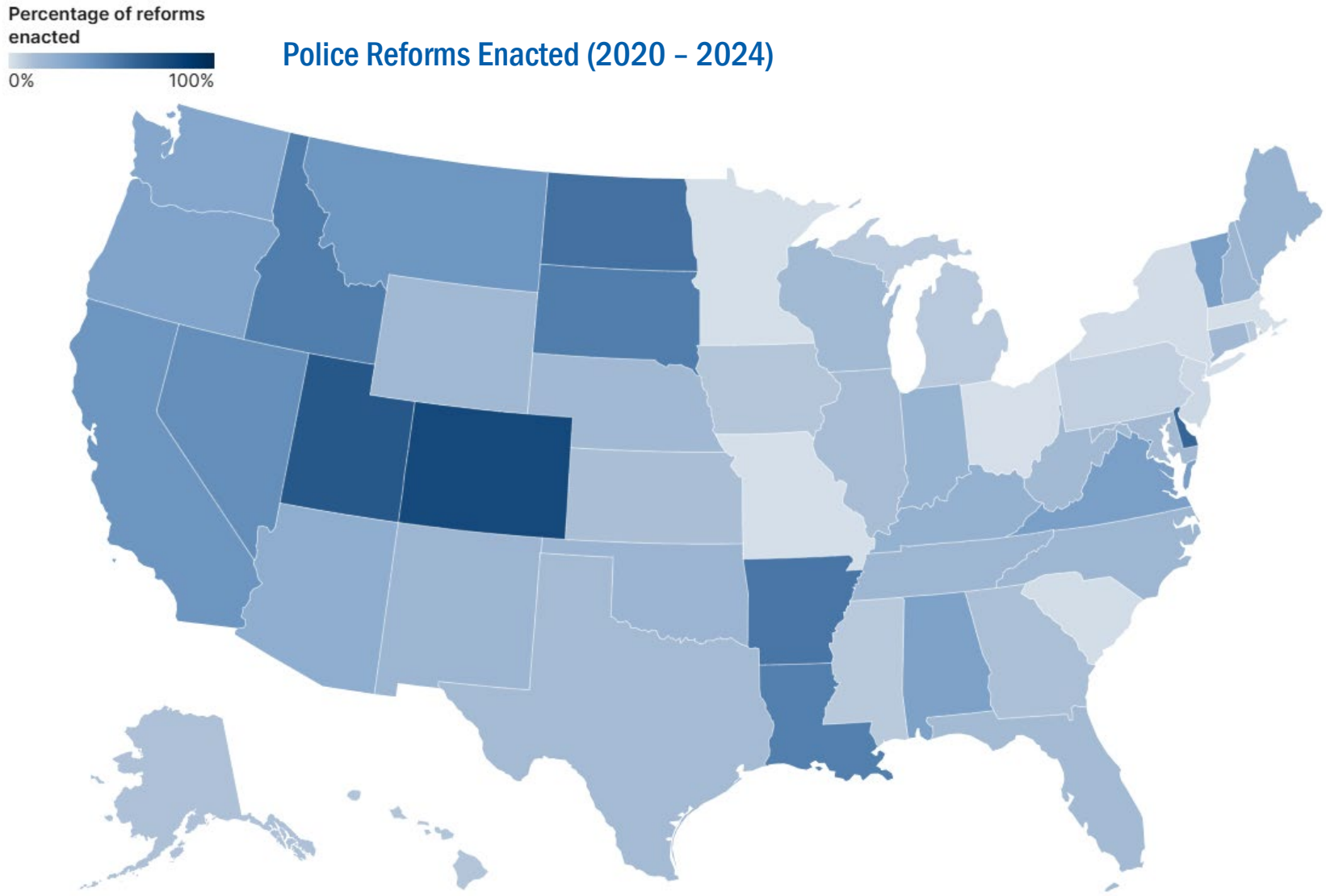
Insurance Claim Costs



Marketplace Overview

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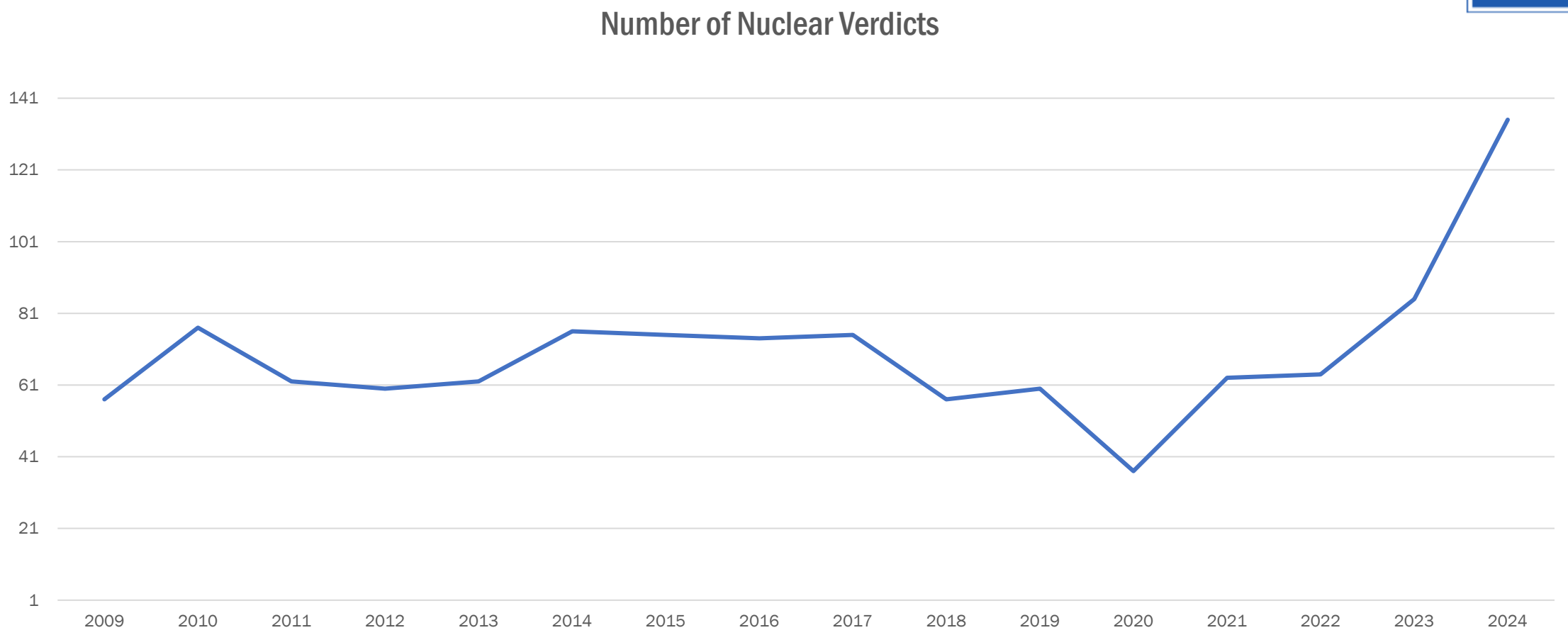
Police Reforms Enacted (2020 – 2024)



Source: National Conference of State Legislatures, May 2020 - August, 2024.

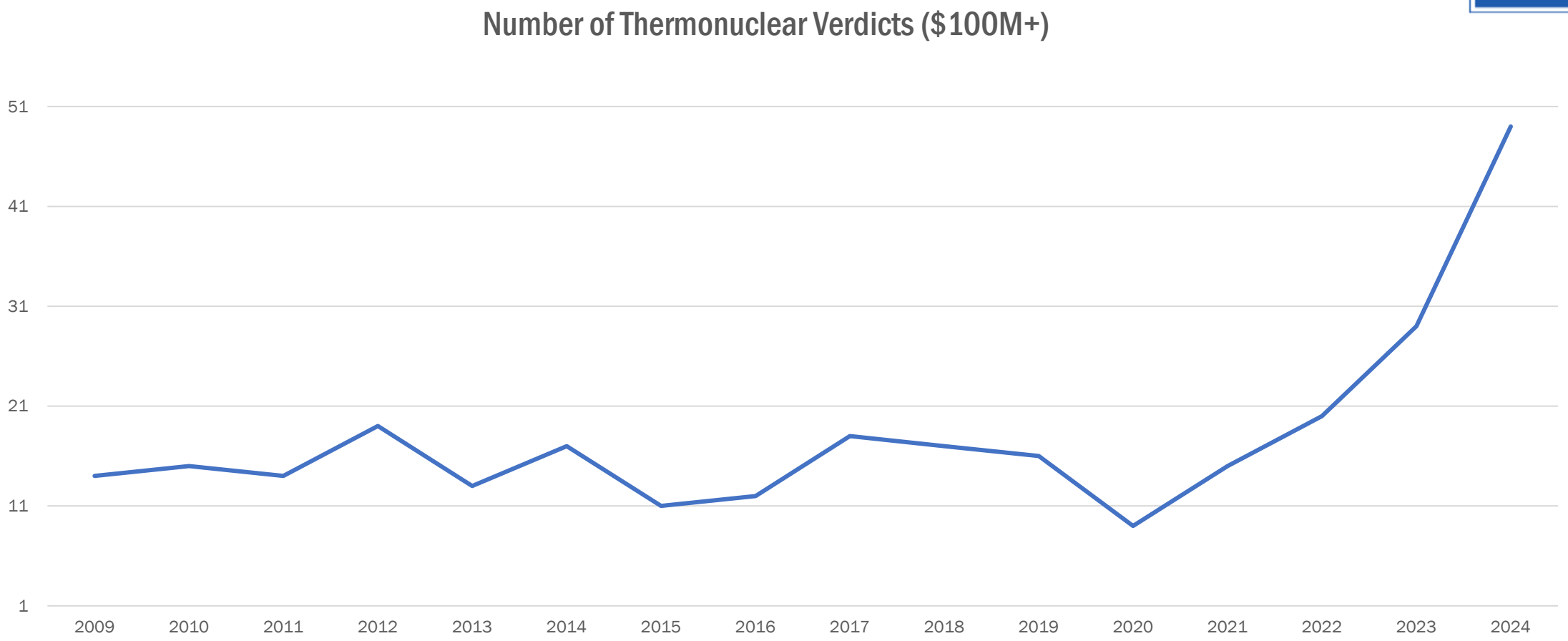
R | Governance Studies

Marketplace Overview



Sources: Marathon Strategies

Marketplace Overview

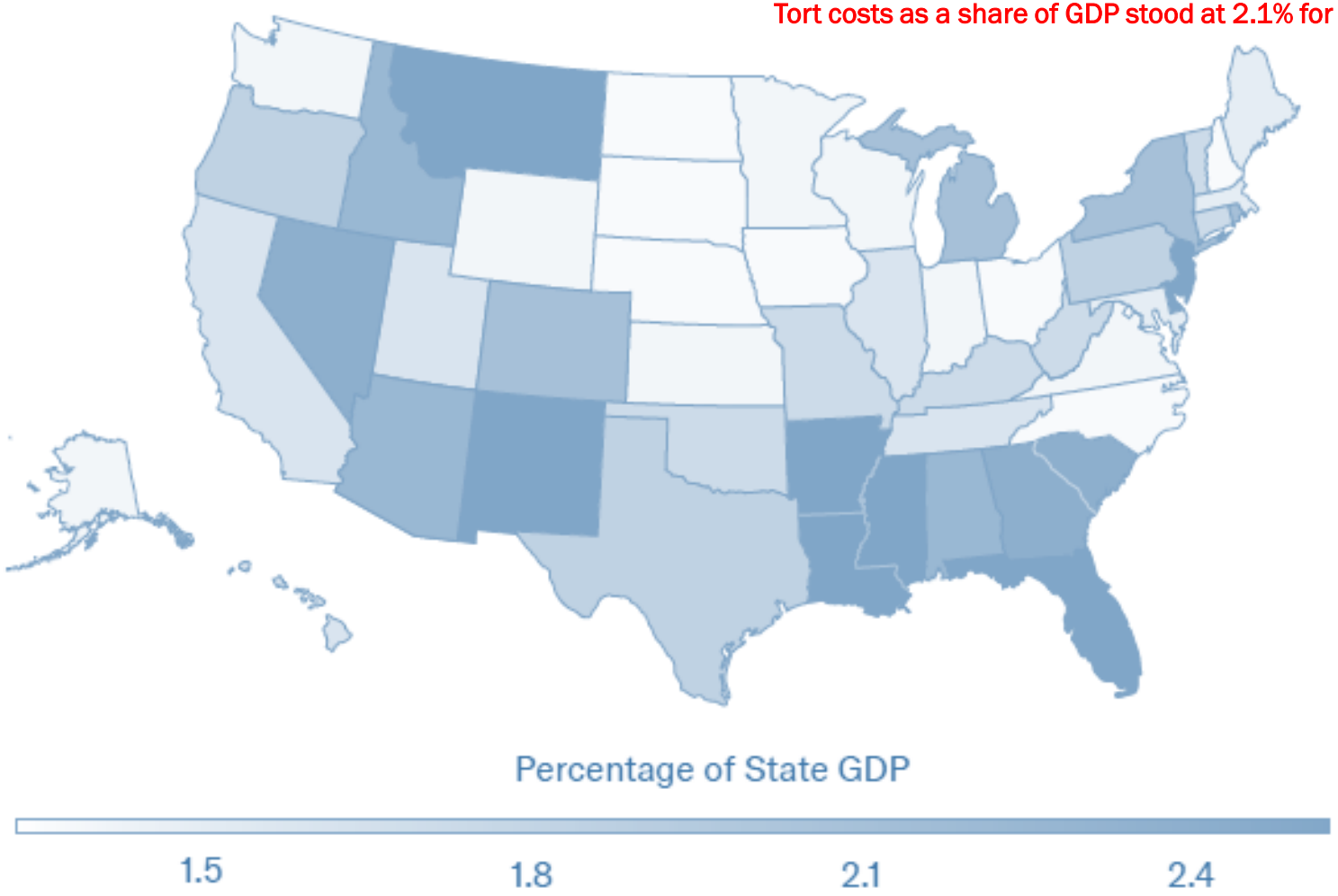


Sources: Marathon Strategies

Marketplace Overview

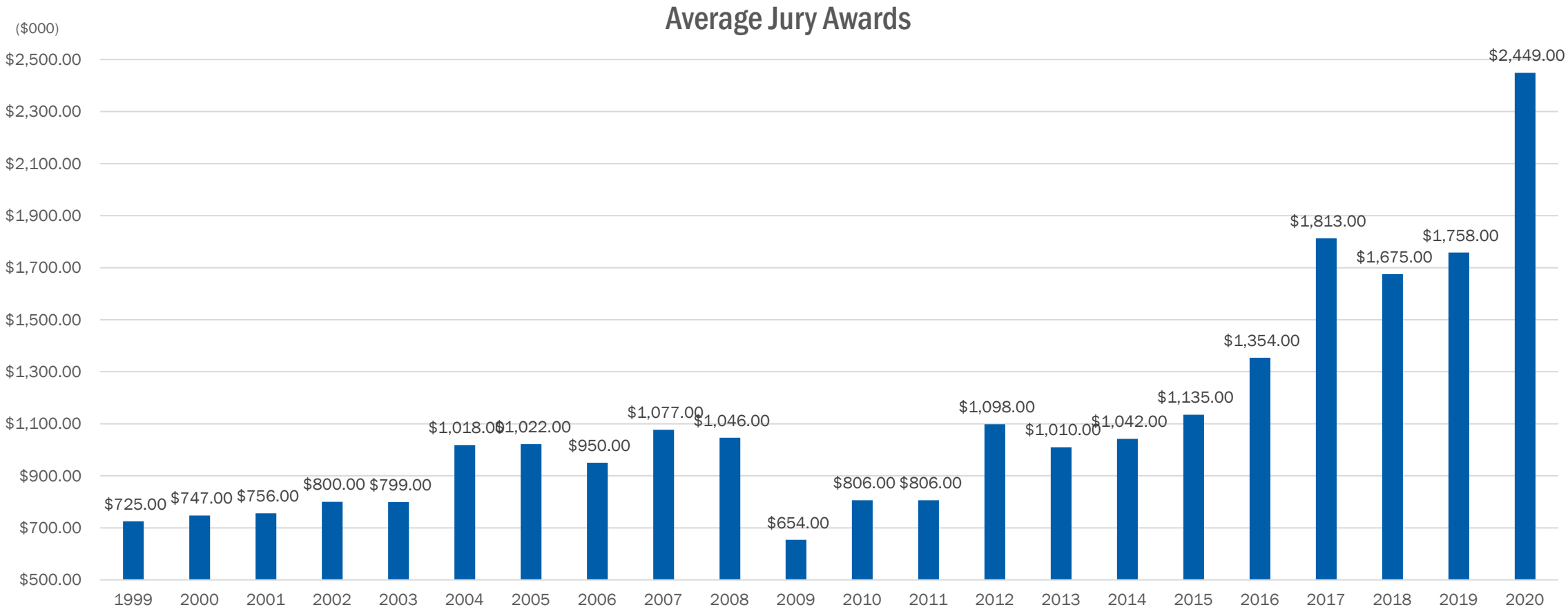
Tort Costs as Percent of State GDP, by State (2020)

Tort costs as a share of GDP stood at 2.1% for the US overall



Source: US Chamber of Commerce Institute for Legal Reform (Nov. 2022), "Tort Costs in America: An Empirical Analysis of Costs and Compensation of the U.S. Tort System" accessed at: https://instituteforlegalreform.com/research/tort-costs-in-america-an-empirical-analysis-of-costs-and-compensation-of-the-u-s-tort-system/. Risk and Uncertainty Management Center, Univ. of South Carolina.

Marketplace Overview



The average jury award reached an all-time record high of 2.5M in 2020 up 39% from 2019 and 274% since 2010.

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

Marketplace Overview

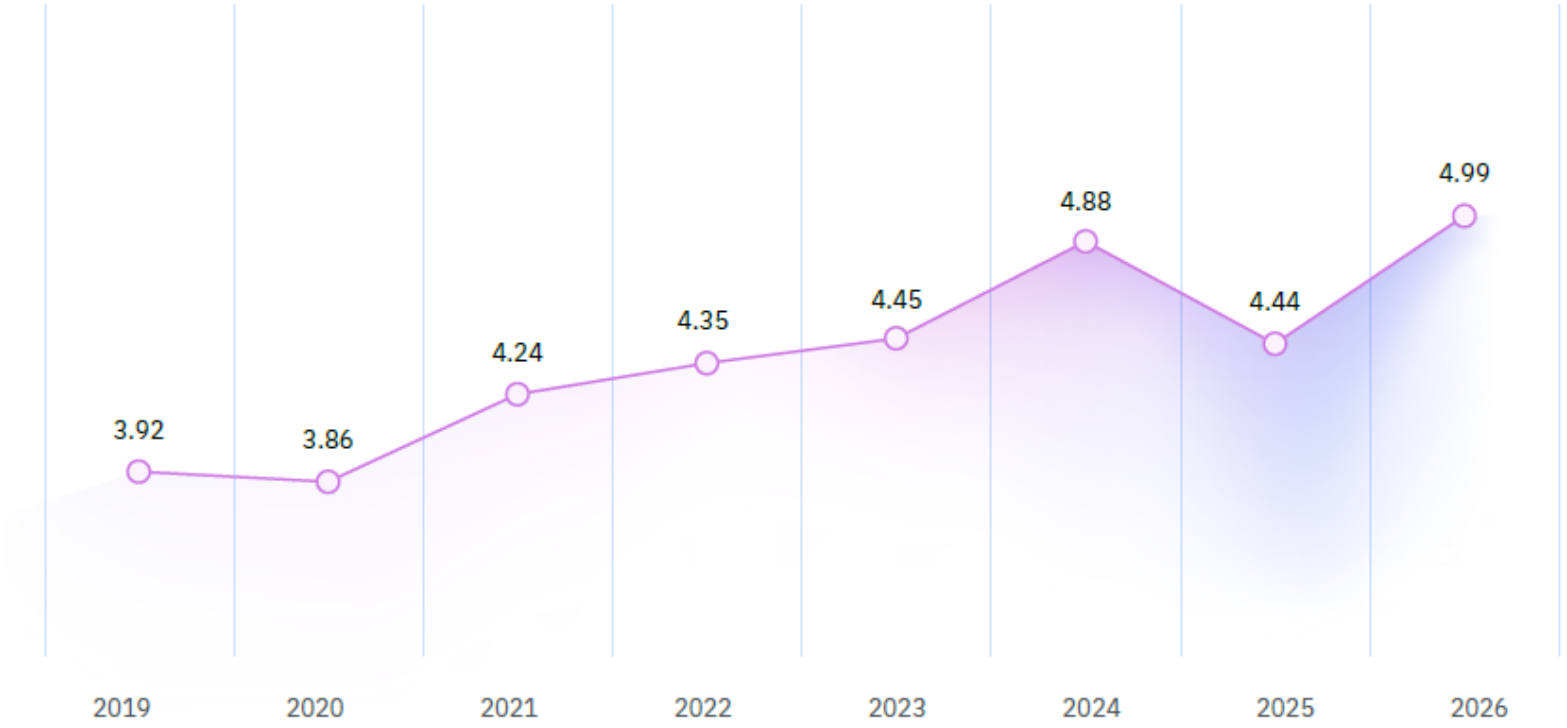
Cyber



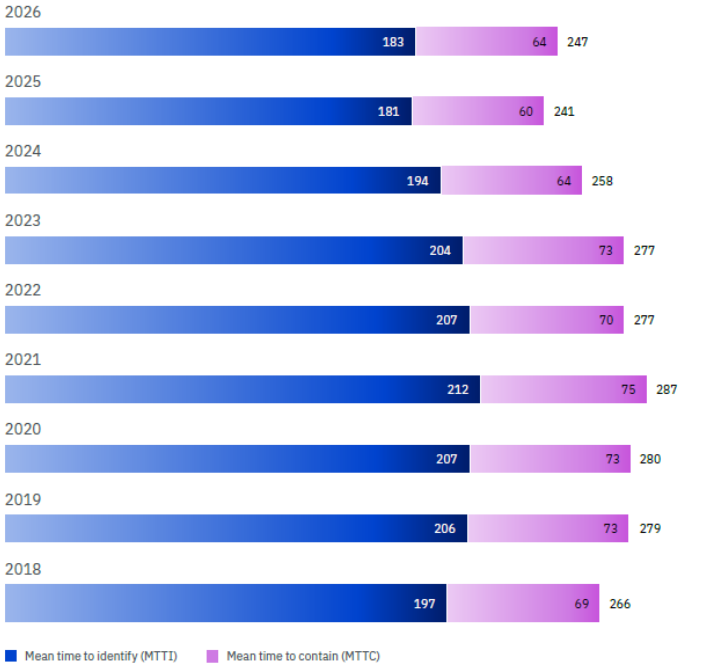
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Cyber Event Costs Continue to Rise

Figure 1.
Measured in USD millions



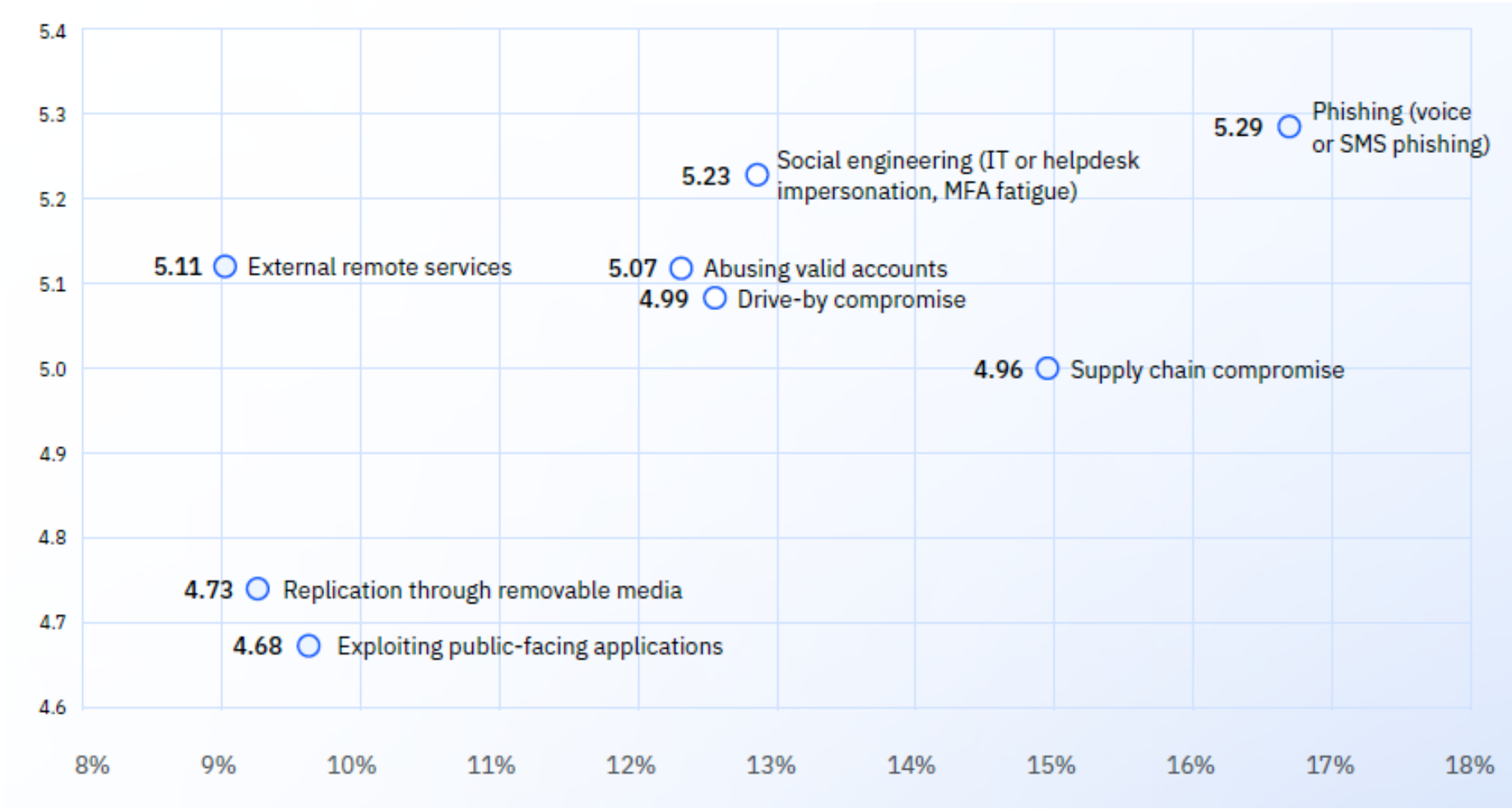
#	Country		2026	2025
1	United States	↑	11.50	10.22
2	Middle East	↑	8.00	7.29
3	Benelux	↑	7.37	6.24
4	Canada	↑	5.20	4.84
5	Germany	↑	4.93	4.03
6	LATAM	↑	4.65	3.81
7	United Kingdom	↑	4.17	4.14
8	Italy	↑	4.12	3.44



IBM: 2026 Cost of a Data Breach

Basic Security Gaps Continue to Lead Cause of Cyber Attacks

Average Total Cost and Frequency by Attack Vector



IBM: 2026 Cost of a Data Breach

Vishing is an Explosive Threat





Crowdstrike: 2026 Global Threat Report

A Strategy That Works

Year	# of Claims	Gross Incurred	Gross Paid	Cost Per Claim
2007	3	$ 541	$ 541	$ 180
2012	1	$ -	$ -	$ -
2013	1	$ 183,928	$ 183,928	$ 183,928
2014	1	$ -	$ -	$ -
2017	2	$ 44,270	$ 44,270	$ 22,135
2018	6	$ 156,033	$ 156,033	$ 26,006
2019	17	$ 73,531	$ 73,531	$ 4,325
2020	16	$ 185,552	$ 185,552	$ 11,597
2021	48	$ 1,334,936	$ 1,334,936	$ 27,811
2022	47	$ 1,451,915	$ 1,451,915	$ 30,892
2023	24	$ 1,057,459	$ 1,057,459	$ 44,061
2024	40	$ 896,365	$ 723,549	$ 18,089
2025	25	$ 625,105	$ 215,872	$ 8,635
Grand Total	**231**	**$ 6,009,635**	**$ 5,427,585**	**$ 23,496**

Number of claims is decreasing.

Average cost per claim is generally decreasing.

Cybersecurity is improving!

Tier	Basic Security		
JIF	Approved	Incomplete	No Response
Total #	370	111	118
Total %	62%	19%	20%

Tier	Intermediate Security		
JIF	Approved	Incomplete	No Response
Total #	269	196	134
Total %	45%	33%	22%

Tier	Advanced Security		
JIF	Approved	Incomplete	No Response
Total #	119	339	141
Total %	20%	57%	24%

II.

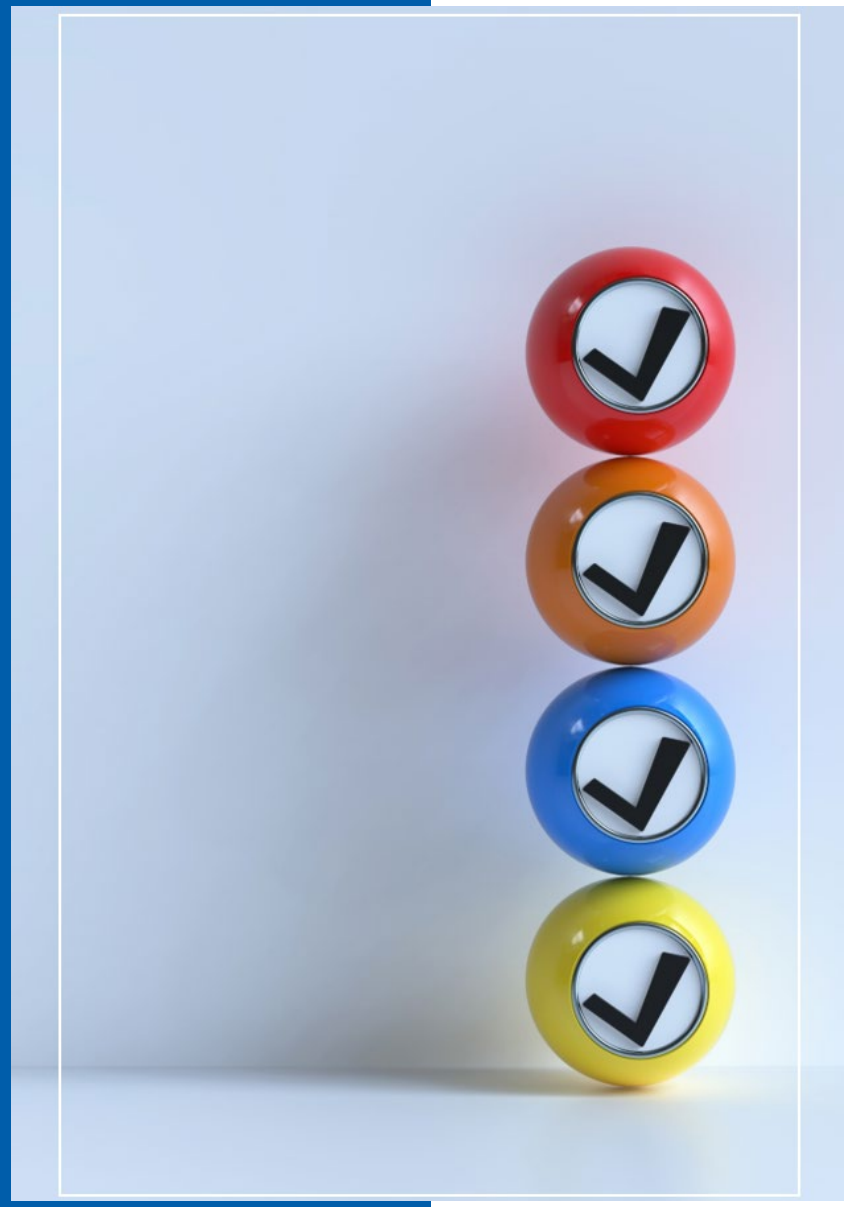
Renewal Strategy



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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	Rate Projection	Exposure Change
Liability	5%	TBD
Workers Compensation	5%	TBD
POL/EPL	8%	TBD
Crime	5%	TBD
Medical Malpractice	10%	TBD
Employed Lawyers	5%	TBD
Non- Owned Aircraft	10%	TBD
Burlington Vet	10%	TBD
Cyber	2%	TBD
Aviation - Monmouth	10%	TBD
Marina Operators - Monmouth	10%	TBD
Property - Monmouth	2%	TBD
Fiduciary - Monmouth	5%	TBD
Active Assailant	7%	TBD
Travel Accident - BCIT	5%	TBD
Travel Accident - BCSSSD	5%	TBD
Terrorism - $260m	5%	TBD
Property - $260M	15%	TBD
Equipment Breakdown	25%	TBD
Accident & Health - OCBOH	10%	TBD
Ocean Mosquito - Aviation	10%	TBD
Ocean Mosquito - Watercraft	10%	TBD
Mercer - Hull	10%	TBD
Subtotal		
Underwriting Manager Fee	2%	
GRAND TOTAL:	**9%**	

Renewal Strategy

Property

1. Significant enhancements to program achieved last renewal
2. Deductibles
   - *Review of market and member attachments*
3. Widespread marketing, both domestically and internationally
4. Complete an updated CAT study to benchmark the current limits purchased in the program.

- 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

Property

Loss Information (Last 10 Years)

- ✓ **Water Damage -** 2026 - $15.9M - NEW
- ✓ **CAT 2613**- 2026 - $11.9M - NEW
- ✓ **Ida** - 2021 - $11M
- ✓ **Damage to Canopy** - 2024 - $2M
- ✓ **Pipe Burst**- 2026 - $1.4M
- ✓ **Water Damage -** 2023 - $1.3M

✓ $26M in gross incurred property losses in 2026 alone with another $24M in gross incurred claims over $1M

Renewal Strategy

Casualty

1. Retentions
    - Standard retention (current)
        - *$2M Each Occurrence*
        - *Options at $2.5M*
        - *Options at $3M*
        - *Review member attachments*

2. Review Structure
    - Marketing all layers of the program
    - Quote additional limits

Liability

Loss Information (Last 10 Years)

- ✓ **Bus Striking Motorcycle** - 2017 - $14.6M (Gross Claim $25M+)
- ✓ **Strip Search Jail** - 2020 - $3.7M
- ✓ **Firefighter Fatal Accident** - 2018 -$1.4M
- ✓ **Vehicle Striking Pedestrian** - 2021- $1M
- ✓ **Suicide Jail** - 2016 - $1M

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	X
ATLANTIC COUNTY IMPROVEMENT AUTHORITY	X	X	X	X	X	X	X		X			X	X
ATLANTIC COUNTY UTILITY AUTHORITY	X	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	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	X
CAMDEN COUNTY BD OF SOCIAL SERVICES	X	X	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	X
CAMDEN COUNTY DEPT OF POLICE SERVICES	X	X	Separate	Separate	Separate	N/A	X		X	X		X	X
CAMDEN COUNTY IMPROVEMENT AUTHORITY	X	X	X	X	X	X	X		X		X		X
CAMDEN COUNTY UTILITY AUTHORITY	X	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	X
CUMBERLAND COUNTY	X	X	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	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	X	X	X	X
MERCER COUNTY	X	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	X
MONMOUTH COUNTY	Separate		X	X	X	X	X		X		Separate	X	X
Ocean County Board of Health	X	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	X
OCEAN COUNTY	X	X	X	X	X	X	X		X		X	X	X
Ocean County Library	X	X	X	X	X	X	X		X			X	X
Ocean County Mosquito Commission	X	X	X	X	X	X	X		X		X	X	X
Ocean County Utility Authority					X		X						
UNION COUNTY	X	X	X	X	X	X	X		X	X	X	X	X

Additional Coverage Considerations

- Pollution: Odor
- Casualty $10m x $30m, or beyond
- POL / EPL $10m x Primary, or beyond
- Cyber Physical Damage
- Active Shooter / Active Assailant
- Inmate Medical
- Additional Limits of Insurance

Additional Risk Transfer Tools

- Captive
- Parametric
- Alternative Risk Supplemental

III.

Contacts



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THANK YOU

Questions? Comments?

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