

(f) For purposes of this section:

1. "Budgeted losses" means the amount established in the fund's budget for losses anticipated for a particular fund year, as annually certified by the fund's actuary; and

2. "Cumulated budgeted losses" means the fund's budgeted losses for the current fund year plus the four fund years immediately preceding. For a fund in existence for less than three years, cumulated budgeted losses shall be based on an estimate of three years budgeted losses pro rata for that period. For example, a newly formed fund would multiply its cumulated budgeted losses by three, a fund with two years experience would multiply its cumulated budgeted losses by 1.5, and so on. Any fund with three years or more of experience shall base its cumulated budgeted losses on its actual years of experience, not to exceed five years.

(g) Nothing in this section shall be construed as prohibiting a fund from establishing an aggregate excess insurance cap in amounts greater than that required by this section.

#### 11:15-6.23 Financial statement and reports

(a) An annual certified report in a form acceptable to the Commissioner shall be prepared by each fund, filed with the Department, and made available to each fund member on or before April 1 of each year. The report shall include:

1. An annual audited statement of the financial condition of the fund prepared by an independent certified public accountant and performed in accordance with generally accepted accounting principles, which shall include a statement of the organization of the fund indicating the persons who perform each function for the fund and the relationship and interdependency of each function, and including its balance sheet and receipts and disbursements for the preceding year;

2. Reports of outstanding liabilities by line of coverage showing the number of claims, amounts paid to date and current reserves for unpaid losses, claims and unearned assessments as certified by an actuary;

3. A certification by the chairman or administrator that periodic reports were made to fund members in the form and manner required by N.J.A.C. 11:15-6.4(h);

4. Any material changes in information from that previously submitted; and

5. Such other information as may be requested by the Department from a particular fund.

(b) In addition to the reports required pursuant to (a) above, for the initial two fiscal years of a fund, a fund shall file with the Department quarterly unaudited statements of the financial condition of the fund in a form acceptable to the Commissioner within 60 days after the end of each calendar quarter. After the initial two years, a fund shall file with the Department semiannual unaudited statements

of the financial condition of the fund in a form acceptable to the Commissioner within 60 days after end of each six month period. The semi-annual report covering the six-month period ending December 31 shall include a compilation of the results reported in the semi-annual report for the period ending June 30 immediately preceding. All statements filed pursuant to this subsection shall include the information set forth in (a) above, except that certification by a certified public accountant or the actuarial opinion statement shall not be required.

#### 11:15-6.24 Examination of funds

(a) In addition to any examination conducted pursuant to N.J.A.C. 11:15-6.6(g), the Commissioner may conduct an examination of any fund as he or she deems necessary, or at any time the Commissioner has reasonable cause to believe the fund may be insolvent or in a financial condition detrimental to its members or the public. It shall be the duty of the fund members, commissioners, executive committee, administrator and chairman to notify the Commissioner of any information indicating that any fund may be in a financial condition detrimental to the fund's members or the public.

(b) The members, commissioners, or executive committee may, upon majority vote, request that the Commissioner order an examination of any fund member which the members, commissioners, or executive committee in good faith believes may be in a financial condition detrimental to other fund members or to the public.

(c) Any examination made pursuant to N.J.S.A. 17:49A-14 and this subchapter shall be conducted in accordance with the procedures set forth in N.J.A.C. 11:15-6.6(g).

#### 11:15-6.25 Servicing organizations; administrator

(a) No servicing organization of a fund or producer appointed pursuant to N.J.A.C. 11:15-6.6(d)10, or their employees, officers or directors shall have either a direct or indirect financial interest in the administrator of that fund, or be an employee, officer or director of the administrator, unless notice of such interest has been provided to the fund commissioners and members.

(b) No administrator of a fund, or its employees, officers or directors shall be an employee, officer or director of, or have either a direct or indirect financial interest in, a servicing organization of that fund, or an insurance producer appointed by that fund pursuant to N.J.A.C. 11:15-6.6(d)10, unless notice of such interest has been provided to the fund commissioners and members.

(c) Each contract with a servicing organization providing claims adjustment and administration services shall include a clause stating: "Unless the fund commissioners otherwise permit, the servicing organization shall handle to their conclusion all claims and other obligations incurred during the contract period."

(d) The fund commissioners shall notify the Department within 10 days of any determination to terminate or non-renew any agreement with a servicing organization. The notification shall include a detailed statement that sets forth the manner and method by which claims handling and other obligations performed by the servicing organization will be provided or a statement that sets forth the reasons why the fund commissioners believe that the particular service is no longer necessary.

(e) The fund commissioners or the executive committee, if any, may designate an administrator to carry out the policies established by the fund commissioners and to provide day-to-day management of the fund. The minutes of the commissioners' or executive committee meetings shall detail the areas of authority delegated to the administrator.

(f) Any employee, officer or director of an administrator, servicing organization, or producer appointed pursuant to N.J.A.C. 11:15-6.6(d)10 shall disclose to the fund commissioners or executive committee any direct or indirect financial interest such employee, officer or director has in any other administrator, servicing organization or insurance producer.

#### 11:15-6.26 Conflict of interest

The fund shall adopt a written conflict of interest policy, which shall be provided to each fund member, and shall include such provisions as the fund commissioners deem appropriate, including, but not limited to, a conflict of interest questionnaire. A copy of the conflict of interest policy shall be made available for review and inspection by the Department as part of an examination of the fund or upon request.

#### 11:15-6.27 Notice and hearing

(a) The Commissioner shall give prior written notice of any proposed suspension, revocation of authority, cease and desist order, or other enforcement action to the fund commissioners, executive committee, or member as the case may be, or to any person to whom the proposed enforcement action applies specifically. Such notice shall be served personally or by certified or registered mail upon all interested parties, shall set forth the grounds for the proposed enforcement action, and shall inform the interested party of its right to request a hearing on the proposed enforcement action.

(b) The interested party involved shall have 20 days from the mailing of the notice to request a hearing on the proposed enforcement action. Such a hearing shall be conducted in accordance with the Administrative Procedure Act, N.J.S.A. 52:14B-1 et seq., and Uniform Administrative Procedure Rules, N.J.A.C. 1:1. Failure to mail a request for a hearing within the time prescribed shall result in the suspension, revocation, monetary penalty or cease and desist order becoming effective 30 days from issuance of the original notice. In no event shall any revocation become effective prior to the date that a hearing is scheduled.

#### 11:15-6.28 Orders

(a) After notice and opportunity for a hearing, as provided in N.J.A.C. 11:15-6.27, the Commissioner may issue an order revoking or suspending a fund's authority or requiring a person or fund to cease and desist from engaging in an act or practice found to be in violation of any provision of N.J.S.A. 17:49A-1 et seq., or this subchapter.

(b) Upon a finding, after notice and opportunity for a hearing, as provided at N.J.A.C. 11:15-6.27, that a fund has violated any cease and desist order, the Commissioner may revoke his or her approval of the fund.

(c) Upon a finding, after notice and opportunity for a hearing, as provided at N.J.A.C. 11:15-6.27, the Commissioner may issue an order requiring the fund commissioners, or the executive committee, if any, to dismiss an administrator or servicing organization or terminate the contract of an administrator or servicing organization because of any fraud, material misrepresentation, incompetence or untrustworthiness, misappropriation or conversion of monies or violation of any fiduciary responsibilities by such administrator or servicing organization, or any of the employees, officers or directors thereof.

#### 11:15-6.29 Compliance dates

(a) Except as otherwise specifically provided in this subchapter, funds subject to this subchapter shall comply with all of the requirements contained in this subchapter commencing with the fund year immediately following April 7, 1997, or October 4, 1997, whichever is later.

(b) Unless otherwise provided by this subchapter, all information and documents and any amendments thereto required by this subchapter shall be filed within 30 days from the date such information or document is due or such change or amendment has occurred.

#### 11:15-6.30 Severability

The rules contained in this subchapter and any of the provisions thereof shall be severable, and if any of its provisions shall be held to be unconstitutional or otherwise invalid, the decision of the court shall not affect the validity of the remaining rules or any of the provisions thereof.

### 11:15 APPENDIX

#### Exhibit A

#### NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE CERTIFICATION OF JOINT INSURANCE FUND PROFESSIONALS FOR THE FUND YEAR ENDING JUNE 30, 199\_\_ OR DECEMBER 31, 199\_\_ (as applicable)

I, \_\_\_\_\_, hereby certify that:

(Name)

a) I am the chairman of the \_\_\_\_\_  
(Joint Insurance Fund)

\_\_\_\_\_, and am authorized to execute this certified statement.

The terms and conditions for all renewal agreements or contracts, and the parties thereto, have not changed from the prior year, with exception of compensation as set forth below:

Changes to		Compensation	
Compensation Contractor		Prior Amount	New Amount
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____
_____		_____	_____

b) To the extent the terms and conditions of any renewal agreements or contracts, or the parties thereto, have changed since the prior year, copies of such renewal/new agreements or contracts are enclosed.

c) I am aware that the New Jersey Department of Banking and Insurance will rely on this certification in connection with determination of the above-referenced Joint Insurance Fund's compliance with applicable law.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

New Rule, R.1996 d.277, effective June 17, 1996.

See: 28 N.J.R. 765(a), 28 N.J.R. 3135(a).

Amended by R.1996 d.534, effective November 18, 1996.

See: 28 N.J.R. 4027(a), 28 N.J.R. 4877(a).

#### Exhibit B

#### DATA FORM

(Print or Type)

Name and Address of Administrator or Servicing Organization

In connection with the above-named company, I herewith make representations and supply information about myself as herein-after set forth. (Attach addendum or separate sheet if space hereon is insufficient to answer any question fully.) IF ANSWER IS "NONE" OR "NO EXCEPTION", SO STATE.

1. Affiant's Full Name: \_\_\_\_\_
2. Other Names Used at any Time: \_\_\_\_\_
3. Date of Birth: \_\_\_\_\_ Place of Birth: \_\_\_\_\_
4. Social Security Number: \_\_\_\_\_
5. For the last 10 years, I have lived at the following address or addresses:

ADDRESS	CITY	DATES
_____	_____	_____
_____	_____	_____
_____	_____	_____

6. Schooling: College: \_\_\_\_\_  
Graduate: \_\_\_\_\_  
or Professional: \_\_\_\_\_  
Degree (List): \_\_\_\_\_

(ATTACH LIST OF ALL EDUCATIONAL INSTITUTIONS AND LOCATION—CITY AND STATE)

7. Member of Professional Societies or Association (List):

8. I presently hold or have held, in the past, the following professional, occupational, and vocational licenses issued by public or governmental licensing agencies or authorities (state date license issued, issuer of license, date terminated, reason for termination):

9. Present Chief Occupation:

Position or Title: \_\_\_\_\_

Employer's Name: \_\_\_\_\_

Address: \_\_\_\_\_

How long in this Position? \_\_\_\_\_

How long with this employer? \_\_\_\_\_ Where? \_\_\_\_\_

10. Other jobs, positions, directorates or officerships concurrently held at present:

11. Complete Employment Record for Past 20 Years:

DATES	EMPLOYER AND ADDRESS	TITLE
_____	_____	_____
_____	_____	_____
_____	_____	_____

12. I control directly or indirectly or own legally or beneficially 10% or more of the outstanding capital stock (in voting power) of the following companies:

12a. If any of the above stock is pledged or hypothecated in any way, please detail fully:

13. I have never been adjudicated as bankrupt, except as follows:

14. I have never been convicted or had a sentence imposed or suspended, or had pronouncement of a sentence suspended, or been pardoned for conviction of, or pleaded guilty of or nolo contendere to an information or an indictment charging a felony for embezzlement, theft or larceny, mail fraud, or violating any corporate securities statute or any insurance law, nor have I been the subject of a cease and desist order or consent order of any federal or state regulatory agency, except as follows: \_\_\_\_\_

15. During the last 10 years, I have neither been refused a professional, occupational or vocational license by any public or governmental licensing agency or regulatory authority, nor has such a license held by me ever been suspended or revoked, except as follows: \_\_\_\_\_

16. I have never been an officer, director, key employee or controlling stockholder of a company which, while I occupied any such position or capacity with respect to it, became insolvent or was enjoined from or ordered to cease and desist from violating any law, except as follows: \_\_\_\_\_

17. Neither I nor any company of which I was an officer, director or key management person at the time has ever been subject to any civil action alleging fraud, negligence

or violation of any applicable racketeering statutes (state or Federal), except as follows:

18. I am not and none of the employees, officers or directors of (name of company) is an employee, officer or director of any other administrator, program manager, servicing organization or insurance producer of the Fund, nor do I or any of the employees, officers or directors of (name of company) have a direct or indirect financial interest in any other administrator, program manager, servicing organization or insurance producer of the Fund, except as follows:

18a. Any direct or indirect financial interest or any position held as employee, officer or director in any other administrator, program manager, servicing organization, or insurance producer of the Fund, as described above, has been disclosed to the Fund commissioners or executive committee, as applicable. (Yes/No)

Dated and signed this \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_.  
I hereby certify under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge and belief and further, by the affixation of my signature hereon, I hereby give my certified consent to the New Jersey Department of Banking and Insurance to verify the representations and information supplied in response to all questions on the biographical data form, with any Federal, State, municipal or other agency which may have knowledge and/or information thereon.

\_\_\_\_\_  
(Signature of Affiant)

State of \_\_\_\_\_

County of \_\_\_\_\_

Personally appeared before me the above named \_\_\_\_\_ personally known to me, who, being duly sworn, deposes and says that affiant executed the above instrument and that the statements and answers contained therein are true and correct to the best of affiant's knowledge and belief.

Subscribed and sworn to before me this \_\_\_\_ day of \_\_\_\_\_,

\_\_\_\_\_  
(Notary Public)

(SEAL)

My Commission Expires \_\_\_\_\_

New Rule, R.1996 d.277, effective June 17, 1996.

See: 28 N.J.R. 765(a), 28 N.J.R. 3135(a).

Amended by R.1996 d.534, effective November 18, 1996.

See: 28 N.J.R. 4027(a), 28 N.J.R. 4877(a).

### Exhibit C

#### NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE CERTIFICATION OF JOINT INSURANCE FUND DATA FORMS FOR THE FUND YEAR ENDING JUNE 30, 199\_\_ OR DECEMBER 31, 199\_\_ (as applicable)

I, \_\_\_\_\_ hereby certify that:

(Name)

a) I am the chairman of the \_\_\_\_\_  
(Joint Insurance Fund)

\_\_\_\_\_, and am authorized to execute this certified statement.

The individuals and biographical information set forth in the data forms previously filed have not changed from the prior year.

b) To the extent the individuals or biographical information has changed since the prior year, copies of such new data forms are enclosed.

c) I am aware that the New Jersey Department of Banking and Insurance will rely on this certification in connection with determination of the above-referenced Joint Insurance Fund's compliance with applicable law.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

New Rule, R.1996 d.277, effective June 17, 1996.

See: 28 N.J.R. 765(a), 28 N.J.R. 3135(a).

Amended by R.1996 d.534, effective November 18, 1996.

See: 28 N.J.R. 4027(a), 28 N.J.R. 4877(a).

### Exhibit D

#### NEW JERSEY DEPARTMENT OF BANKING AND INSURANCE NEW MEMBER STATEMENT FOR (NAME OF JOINT INSURANCE FUND)

This shall notify the Department that effective (month, day, year) the (name of member) joined the (name of joint insurance fund) as described below:

Name of member: \_\_\_\_\_

Term of membership: \_\_\_\_\_

Address of member: \_\_\_\_\_

Name of risk manager if none, so state: \_\_\_\_\_

Name of trustee or contact person: \_\_\_\_\_

Lines of coverage with assessment amount (also list number of enrollees if health fund):

Lines of Coverage  
(List each separately)

Assessment Amount  
(Indicate annualized or pro rata)

Total Assessment: \$ \_\_\_\_\_

I, \_\_\_\_\_  
 (name and title)  
 hereby certify that the above information is true to the best of  
 my knowledge and belief, and that I am authorized to execute  
 this statement on behalf of the above-captioned joint insurance  
 fund. I further certify that in accepting the \_\_\_\_\_  
 (name of  
 \_\_\_\_\_ an application has been filed, the  
 new member)  
 \_\_\_\_\_ has adhered to  
 (name of joint insurance fund)  
 to its bylaws and risk management program, and the agreement  
 to participate and indemnity trust agreement have been filed  
 with the fund.

\_\_\_\_\_  
 Signature

\_\_\_\_\_  
 Date

New Rule, R.1996 d.277, effective June 17, 1996.  
 See: 28 N.J.R. 765(a), 28 N.J.R. 3135(a).  
 Amended by R.1996 d.534, effective November 18, 1996.  
 See: 28 N.J.R. 4027(a), 28 N.J.R. 4877(a).

Exhibit E  
 Liability

Months of  
 Maturity  
 From End  
 Of Fund Year  
 24  
 36  
 48  
 60  
 72  
 84 and over

Paid Loss  
 Factor  
 225%  
 90%  
 30%  
 5%  
 2.5%  
 0%

Unpaid Claims  
 Factor  
 135%  
 135%  
 135%  
 135%  
 135%  
 135%

Workers' Compensation

Months of  
 Maturity  
 From End  
 Of Fund Year  
 24  
 36  
 48  
 60  
 72  
 84  
 96 and over

Paid Loss  
 Factor  
 45%  
 25%  
 15%  
 10%  
 5%  
 2%  
 0%

Unpaid Claims  
 Factor  
 135%  
 135%  
 135%  
 135%  
 135%  
 135%  
 135%

Property

Months of  
 Maturity  
 From End  
 Of Fund Year  
 24  
 36  
 48  
 60 and over

Paid Loss  
 Factor  
 5%  
 2.5%  
 0.5%  
 0%

Unpaid Claims  
 Factor  
 135%  
 135%  
 135%  
 135%

New Rule, R.1996 d.277, effective June 17, 1996.  
 See: 28 N.J.R. 765(a), 28 N.J.R. 3135(a).  
 Administrative correction.  
 See: 29 N.J.R. 426(a).

Exhibit F

AGGREGATE EXCESS CRITERIA

MAXIMUM ATTACHMENT POINT AT 125% BUDGETED LOSSES

MINIMUM REINSURANCE CAP REQUIRED

Specific Per Occurrence Retention

Range of Cumulated Budgeted Losses		\$100K	\$200K	\$250K	\$350K	\$500K	\$1MM
0	25,000	475.0%	525.0%	576.0%	613.0%	650.0%	750.0%
25,001	50,000	375.0%	450.0%	491.0%	521.0%	550.0%	650.0%
50,001	75,000	290.0%	350.0%	391.0%	421.0%	450.0%	550.0%
75,001	100,000	254.0%	290.0%	314.0%	332.0%	350.0%	450.0%
100,001	150,000	211.0%	227.0%	238.0%	246.0%	254.0%	290.0%
150,001	250,000	200.0%	205.0%	207.0%	209.0%	211.0%	227.0%
250,001	500,000	195.0%	200.0%	202.0%	204.0%	205.0%	211.0%
500,001	750,000	180.0%	188.0%	191.0%	193.0%	195.0%	200.0%
750,001	1,000,000	152.0%	160.0%	164.0%	167.0%	170.0%	180.0%
1,000,001	1,500,000	140.0%	145.0%	148.0%	150.0%	152.0%	161.0%
1,500,001	3,000,000	134.0%	136.0%	138.0%	139.0%	140.0%	145.0%
3,000,001	5,000,000	130.0%	133.0%	134.0%	135.0%	136.0%	140.0%
5,000,001	7,500,000	126.0%	130.0%	131.0%	132.0%	133.0%	135.0%
7,500,001	10,000,000	N/R	126.0%	128.0%	129.0%	130.0%	133.0%
10,000,001	22,000,000	N/R	N/R	N/R	N/R	N/R	130.0%
22,000,001	33,000,000	N/R	N/R	N/R	N/R	N/R	127.0%
33,000,001	55,000,000	N/R	N/R	N/R	N/R	N/R	N/R
55,000,001	95,000,000	N/R	N/R	N/R	N/R	N/R	N/R
Over 95,000,000		N/R	N/R	N/R	N/R†	N/R	N/R

† N/R means not required

**EXAMPLES OF MINIMUM AGGREGATE EXCESS CAP REQUIRED AT \$100,000  
SPECIFIC PER OCCURRENCE RETENTION**

Fund Year	Budgeted Losses		Percentage		Dollar Amount	
			Attach. Point	Min. Reins. Cap	Attach. Point	Min. Reins. Cap
1986	970,000	2,910,000	125%	134%	1,212,500	1,299,800
1987	2,940,000	5,865,000	125%	126%	3,675,000	3,704,400
1988	3,200,000	7,110,000	125%	126%	4,000,000	4,032,000
1989	3,200,000	10,310,000	125%	N/R	4,000,000	0
1990	3,000,000	13,310,000	125%	N/R	3,750,000	0
1991	3,400,000	15,740,000	125%	N/R	4,250,000	0
1992	4,700,000	17,500,000	125%	N/R	5,875,000	0
1993	5,000,000	19,300,000	125%	N/R	6,250,000	0
1994	3,000,000	19,100,000	125%	N/R	3,750,000	0

New Rule, R.1996 d.277, effective June 17, 1996.  
See: 28 N.J.R. 765(a), 28 N.J.R. 3135(a).

Administrative correction.  
See: 29 N.J.R. 426(a).

**Exhibit G**

**AGGREGATE EXCESS CRITERIA  
AGGREGATE EXCESS LOSS CONTINGENCY FUND  
AS PERCENTAGE OF BUDGETED LOSSES**

Range of Cumulated Budgeted Losses		Specific Per Occurrence Retention					
		\$100K	\$200K	\$250K	\$350K	\$500K	\$1MM
0	25,000	34.3%	35.4%	35.8%	36.2%	36.5%	37.5%
25,001	50,000	27.9%	29.0%	29.4%	29.7%	30.0%	31.1%
50,001	75,000	20.8%	21.9%	22.3%	22.5%	22.8%	23.8%
75,001	100,000	19.6%	20.8%	21.2%	21.6%	21.9%	22.8%
100,001	150,000	17.2%	18.4%	18.9%	19.2%	19.6%	20.8%
150,001	250,000	15.4%	16.3%	16.7%	16.9%	17.2%	18.4%
250,001	500,000	14.5%	15.4%	15.8%	16.0%	16.3%	17.2%
500,001	750,000	12.7%	13.6%	14.0%	14.2%	14.5%	15.4%
750,001	1,000,000	9.6%	10.6%	11.0%	11.3%	11.6%	12.7%
1,000,001	1,500,000	7.8%	8.6%	9.0%	9.3%	9.6%	10.6%
1,500,001	3,000,000	6.8%	7.3%	7.5%	7.7%	7.8%	8.6%
3,000,001	5,000,000	6.2%	6.8%	7.0%	7.2%	7.3%	7.8%
5,000,001	7,500,000	5.7%	6.2%	6.4%	6.6%	6.8%	7.3%
7,500,001	10,000,000	0	5.7%	5.9%	6.1%	6.2%	6.8%
10,000,001	22,000,000	0	0	0	0	0	6.2%
22,000,001	33,000,000	0	0	0	0	0	5.7%
33,000,001	55,000,000	0	0	0	0	0	0
55,000,001	95,000,000	0	0	0	0	0	0
Over 95,000,000		0	0	0	0†	0	0

† 0 means not required

**EXAMPLES OF EXCESS LOSS CONTINGENCY FUND AT \$100,000  
SPECIFIC PER OCCURRENCE RETENTION**

Fund Year	Budgeted Losses		Fund Percent	Annual Fund Contrib.	Aggregate Excess Loss Contingency Fund
1986	970,000	2,910,000	6.8%	65,960	65,960
1987	2,940,000	5,865,000	5.7%	167,580	233,540
1988	3,200,000	7,110,000	5.7%	182,400	349,980
1989	3,200,000	10,310,000	0.0%	0	182,400
1990	3,000,000	13,310,000	0.0%	0	0
1991	3,400,000	15,740,000	0.0%	0	0
1992	4,700,000	17,500,000	0.0%	0	0

Fund Year	Budgeted Losses		Fund Percent	Annual Fund Contrib.	Aggregate Excess Loss Contingency Fund
	Annual	Cumulated			
1993	5,000,000	19,300,000	0.0%	0	0
1994	3,000,000	19,100,000	0.0%	0	0

New Rule, R.1996 d.277, effective June 17, 1996.  
See: 28 N.J.R. 765(a), 28 N.J.R. 3135(a).

Administrative correction.  
See: 29 N.J.R. 426(a).

EXHIBIT H  
FACTORS FOR KEYS AMENDMENT FACILITY/NONPROFIT CORP. JIFS  
PAID LOSS FACTORS

Months After End of Fund Year	Property	Workers' Compensation	Medical Malpractice	Auto Liability	Other Liability
0	35%	370%	18110%	500%	1500%
12	10%	105%	1815%	150%	500%
24	5%	55%	575%	55%	220%
36	3%	30%	240%	25%	120%
48	2%	20%	125%	15%	75%
60	1%	15%	70%	10%	50%
72	1%	10%	45%	5%	40%
84	1%	7%	30%	2%	30%
96	0%	5%	20%	1%	20%
108 and over	0%	3%	10%	1%	15%

UNPAID CLAIMS FACTORS

Months After End of Fund Year	Property	Workers' Compensation	Medical Malpractice	Auto Liability	Other Liability
0	170%	230%	13800%	420%	590%
12	150%	180%	785%	255%	330%
24	150%	180%	285%	200%	265%
36	150%	180%	195%	170%	245%
48	150%	180%	160%	150%	245%
60	150%	180%	145%	145%	245%
72	135%	180%	135%	140%	245%
84	135%	180%	135%	140%	245%
96	135%	180%	135%	140%	245%
108 and over	135%	180%	135%	135%	245%

New Rule, R.1997 d.151, effective April 7, 1997.  
See: 28 N.J.R. 4708(a), 29 N.J.R. 1326(a).