



# COMPENSATION RATING AND INSPECTION BUREAU

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April 5, 2023

## **CIRCULAR LETTER #2048**

Re: **NEW JERSEY WORKERS COMPENSATION INSURANCE PLAN UPDATE AND  
PLAN POLICY EXPIRATIONS (July 2023)**

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Detailed data for Residual Market policies can be accessed on our website at [www.njcrib.com](http://www.njcrib.com). This information is published monthly to facilitate the depopulation of the Plan. The data identifies the employer, nature of the business and current estimated annual premium. Such premium includes the expense constant and the Plan Premium Adjustment Program, but excludes the Second Injury Fund and Uninsured Employers Fund surcharges. Experience rating data will be furnished upon written request in accordance with "Special Service Charges," Section 1:7 of the Manual.

The distribution of the July 2023 expirations by premium size is as follows:

Size	Number of Policies	Premium
Less than - \$499	3,161	\$537,191
\$500 - \$999	153	\$116,008
\$1,000 - \$4,999	918	\$1,676,171
\$5,000 & OVER	383	\$7,374,308
TOTAL	4,615	\$9,703,678

The number of risks in the Plan on March 31, 2023 totaled 59,623. This constitutes an increase of 480 or 0.8% from the 59,143 risks in the Plan on February 28, 2023. There were 1,249 new policies and 769 withdrawals.

As of March 31, 2023, the estimated premium in the Plan totaled \$117,439,190. This constitutes an increase of 0.7% from the premium in effect on February 28, 2023.

Bonnie Piacentino  
Executive Director

PLAN RISKS, CREDITS, TOTALS AND QUOTAS - MARCH 31, 2023

Company*	Co	Plan Risks		Credits		Totals		Quota †	Factor ††
	No	Number	Premium	Number	Premium	Number	Premium		
P - Amguard Insurance Company	663	7,446	16,002,186	**	**	7,446	16,002,186	15,709,479	1.019
N - Continental Insurance Company of New Jersey	559	3,601	5,026,082	134	1,874,899	3,735	6,900,981	6,878,593	1.003
N - Hartford Underwriters Insurance Company	273	11,686	20,866,552	2,419	16,109,289	14,105	36,975,841	37,693,851	0.981
P - LM Insurance Corporation	650	13,757	27,596,381	**	**	13,757	27,596,381	27,491,588	1.004
N - New Jersey Casualty Insurance Company	437	6,052	12,999,163	679	30,329,796	6,731	43,328,959	40,420,123	1.072
P - Pennsylvania Manufacturers Association Ins Co	266	1,834	3,988,764	**	**	1,834	3,988,764	3,927,370	1.016
P - St Paul Protective Insurance Company	542	9,422	19,138,369	**	**	9,422	19,138,369	19,636,848	0.975
P - Technology Insurance Company Inc	330	5,825	11,821,693	**	**	5,825	11,821,693	11,782,109	1.003
All Other Companies		<u>0</u>	<u>0</u>	<u>13,922</u>	<u>253,673,230</u>	<u>13,922</u>	<u>253,673,230</u>		
Total		59,623	117,439,190	17,154	301,987,214	76,777	419,426,404		

\* Including Companies under the same management

N Servicing Direct Writer

P Servicing National Pool Writer

\*\* Included with All Pool Companies

† For all Servicing Pool Companies (Companies designated as "P")  
Company Bid Percentage x Plan Premium for all Servicing Pool Companies

For all Non-Pool Companies (Companies designated as "N")  
Company Premium Writing % x Total Plan & Credit Premium

†† For all Servicing Pool Companies (Companies designated as "P")  
Company Quota ÷ Company Plan Premium

For all Non-Pool Companies (Companies designated as "N")  
Company Quota ÷ Company Plan & Credit Premium