



# COMPENSATION RATING AND INSPECTION BUREAU

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BONNIE PIACENTINO  
Executive Director

KRYSTAL A. ROSS  
Associate Executive Director  
Chief Actuary

June 1, 2023

## **CIRCULAR LETTER #2050**

To: All Bureau Members

**Re: RECORD OF THE ONE HUNDRED AND SIXTH ANNUAL MEETING AND  
DISTRIBUTION OF THE ONE HUNDRED AND SIXTH ANNUAL REPORT**

In accordance with the Call for the Annual Meeting of the Bureau issued to all member companies on March 2, 2023 by [Circular Letter #2046](#), the One Hundred and Sixth Annual Meeting of the New Jersey Compensation Rating and Inspection Bureau was held in the Essex/Passaic Room at The Robert Treat Hotel and Conference Center in Newark, New Jersey on Wednesday, May 17, 2023.

The meeting was called to order at 11:57 a.m.

Ms. Bonnie Piacentino, Executive Director of the Rating Bureau, presided as Chairperson and Ms. Pamela Campbell, Manager of Classification and Inspection at the Rating Bureau, acted as Secretary.

The registration showed 83 companies in attendance. Requirements for a quorum being exceeded, the meeting was declared open for the transaction of business.

Upon motion, duly seconded, it was

VOTED, That the registration be accepted as determining the attendance of the meeting. (The Registration is included with this Record)

Upon motion, duly seconded, it was

VOTED, That the Call for the meeting be accepted without reading.

Upon motion, duly seconded, it was

VOTED, That the Minutes of the One Hundredth and Fifth Annual Meeting held as a Special Meeting of the Governing Committee due to the pandemic on May 24, 2022 and distributed to the membership on June 9, 2022 by [Circular Letter #2031](#) be accepted without reading and placed on file.

## AGENDA

1. To receive and act upon the Annual Report.

Upon motion, duly seconded, it was

VOTED, That the [One Hundred and Sixth Annual Report](#) of the Rating Bureau be accepted without formal reading, made a part of the record of this meeting, and that a copy be furnished each member with the Minutes of these proceedings.

2. To elect two company representatives to the Governing Committee for the ensuing year.

Prior to the meeting, the Chair, in accordance with his authority and direction, formed a Nominating Committee to prepare a slate of two companies as nominees for Governing Committee membership for consideration at the meeting.

The Chair requested the following to serve as the Nominating Committee:

Ms. Marisue Newman (Chairperson) of NorGuard Insurance Company  
Ms. Patricia Dickey of The Hartford  
Mr. Stephen Hawkins of Chubb/ACE

At the meeting, Ms. Newman presented the following slate of companies in nomination for a three-year term:

Selective Insurance Company of America  
Zurich American Insurance Company

The Chair noted that these new carriers will join the following members already elected to serve for the 2023-24 term:

Franklin Mutual Insurance Company – Second of Three-Year Term  
Travelers Indemnity Company of America – Second of Three-Year Term  
American Home Assurance Company – Third of Three-Year Term  
New Jersey Manufacturers Insurance Company – Third of Three-Year Term

The Chair asked if there were other nominations to be offered. There were none.

Upon motion, duly seconded, it was

VOTED, That the Nominating Committee be accepted as formed, that the report of the Nominating Committee be accepted, that the nominations be closed, and that the Secretary be instructed to record a single ballot declaring the election of those companies placed in nomination by the Nominating Committee as members of the Governing Committee for the ensuing year.

Such ballot was duly recorded and the election of the companies declared.

3. Any other business which may properly come before the meeting.

Upon call of the Chair, there was no other business.

There being no further business, upon motion, duly seconded, it was

VOTED, That the meeting be adjourned.

The Chair thereupon declared that the One Hundred and Sixth Annual Meeting of the Rating Bureau be concluded, and adjournment was taken at 12:12 p.m.

All actions recorded herein were unanimously adopted by the members present and voting.

In accordance with the action taken, a copy of the [One Hundred and Sixth Annual Report](#) is attached to this Record of the proceedings of the meeting.



Bonnie Piacentino  
Executive Director

BP:cs  
Att.

## REGISTRATION

### The eighty-three companies in attendance at the One Hundred and Sixth Annual Meeting

Ace American Insurance Company  
Ace Fire Underwriters Insurance Company  
Ace Property and Casualty Insurance Company  
Bankers Standards Insurance Company  
Chubb Indemnity Insurance Company  
Chubb National Insurance Company  
Federal Insurance Company  
Great Northern Insurance Company  
Indemnity Insurance Company of America  
Pacific Employers Insurance Company  
Pacific Indemnity Company  
Penn Millers Insurance Company  
Vigilant Insurance Company  
Westchester Fire Insurance Company

*Mr. Stephen Hawkins*

*Ms. Julie Band*

American Home Assurance  
AIG Property Casualty Company  
AIU Insurance Company  
Commerce & Industry Insurance Company  
Granite State Insurance Company  
Insurance Company of the State of Pennsylvania  
National Union Fire Insurance Company of Pittsburgh, PA  
New Hampshire Insurance Company

*Ms. Jaime Vento*

*Mr. Ira Feuerlicht*

Franklin Mutual Insurance Company  
FMI Insurance Company  
*Mr. William Hirschfeld*

Hartford Accident & Indemnity Company  
Hartford Casualty Insurance Company  
Hartford Fire Insurance Company  
Hartford Insurance Company of The Midwest  
Hartford Underwriters Insurance Company  
Property & Casualty Insurance Company of Hartford  
Sentinel Insurance Company Ltd.  
Trumbull Insurance Company  
Twin City Fire Insurance Company  
*Ms. Patricia Dickey*

## REGISTRATION

### The eighty-three companies in attendance at the One Hundred and Sixth Annual Meeting

Liberty Mutual Insurance Company  
American Compensation Insurance Company  
American Fire & Casualty Company  
Employers Insurance Company of Wausau  
Excelsior Insurance Company  
First Liberty Insurance Corporation  
General Insurance Company of America  
Liberty Insurance Corporation  
Liberty Mutual Fire Insurance Company  
Liberty Mutual Mid-Atlantic Insurance Company  
LM Insurance Corporation  
Netherlands Insurance Company  
Ohio Casualty Insurance Company  
Ohio Security Insurance Company  
Safeco Insurance Company of America  
Wausau Underwriters Insurance  
West American Insurance Company  
*Mr. Howard Hanscom*  
*Mr. Edwin Herrera*

New Jersey Manufacturers Insurance Company  
New Jersey Casualty Insurance Company  
New Jersey Re-Insurance Company  
*Mr. Arjay Pedalino*  
*Mr. William Tafel*

NorGuard Insurance Company  
Amguard Insurance Company  
Eastguard Insurance Company  
*Ms. Marisue Newman*

Pennsylvania Manufacturers Association  
Manufacturers Alliance Insurance Company  
Pennsylvania Manufacturers Indemnity Company  
Great West Casualty Company  
*Mr. Joseph Gallagher*

Selective Insurance Company of America  
Selective Casualty Insurance Company  
Selective Fire and Casualty Insurance Company  
Selective Insurance Company of New England  
Selective Insurance Company of New York  
Selective Insurance Company of South Carolina  
Selective Way Insurance Company  
*Ms. Mattia Scharfstein*

## REGISTRATION

### **The eighty-three companies in attendance at the One Hundred and Sixth Annual Meeting**

Starr Indemnity & Liability Company

Starr Specialty Insurance Company

*Ms. Laura Baker*

*Mr. Adam Pluchino*

Travelers Indemnity Company

Charter Oak Fire Insurance Company

Fidelity and Guaranty Insurance Company

Fidelity and Guaranty Insurance Underwriters Inc.

Phoenix Insurance Company

St Paul Protective Insurance Company

Travelers Casualty & Surety Company

Travelers Indemnity Company of America

Travelers Indemnity Company of Connecticut

Travelers Property Casualty Company of America

*Ms. Lindsay Ladin*

Zurich American Insurance Company

American Guarantee & Liability Insurance Company

American Zurich Insurance

Zurich American Insurance Company of Illinois

*Ms. Helena Schweighardt*