

SUB-FUND MEETING

# WELCOME!

Tuesday, March 12, 2024  
10:00am Presentation  
Zoom

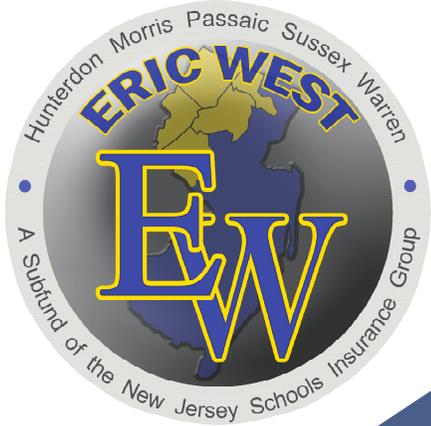


Fund Report

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# Jill Deitch

Executive Director  
NJSIG



Rate & Exposure Review

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# Bob Gemmell

Administrator  
ERIC West Sub Fund

# Workers Compensation Factors

## Workers Compensation

2023/2024  
WC Deviation

**.575**

2024/2025  
WC Deviation

**.618**

2023/2024 State Rates  
Professional - 1.35  
Non-Professional - 11.60

2024/2025 State Rates  
Professional - 1.27  
Non-Professional - 10.68

### Formula for premium projections

Payrolls per \$100 x State Rates x Individual MOD Factor x EW Deviation x Commission = Premium

# Exposures that Affect Premium

<b>Line of Coverage</b>	<b>Exposures</b>
Workers Compensation	Professional and Non-Professional Payrolls (See Payroll Classifications), Loss History (WC Mod), State Rates, EW Deviation
General Liability	Student Enrollment, Losses
Auto Liability	Auto Schedule, Losses
Property	Property Schedule (refer to last appraisal)
School Board Legal Liability	Student Enrollment, Losses

# NJSIG Rates

Line of Coverage	Rate
Workers Compensation	+7.54% (Fund Average)
Property	+9.4%
Terrorism	+2.5%
Errors & Omissions	+2.75% <i>*Changing Carrier</i>
General Liability	+5.1%
Auto Liability	+.16%
Auto Physical Damage	+20.34%
Equipment Breakdown	+2.5%
Cyber	+3.11%
Crime	+9.2%
Environmental	+2.6%
Supplemental Indemnity	+4%
Crisis Management	0%
RESTART	+.2%
<b>BLENDED ALL LINES</b>	<b>+6.15%</b>

# Rates Disclaimer

- This is guidance provided for budget purposes only.
- Individual rates will vary based on exposure base, loss experience, deductibles and limits.
- We are continuing to aggressively negotiate reinsurance rates.
- Actual rates are subject to approval by the NJSIG Board of Trustees.



NJSIG CYBER PROGRAM

# Anthony Fernandez

Claims Examiner – Policy Specialist  
New Jersey Schools Insurance Group

# REPORTING A CYBER CLAIM

Claims and Privacy Breach reports should be sent directly to Beazley. Please also send a notification of the filing to NJSIG at [froi@njsig.org](mailto:froi@njsig.org).

## **Claims**

Beazley Group  
Attn: TMB Claims Group  
1270 Avenue of the Americas, 12<sup>th</sup> Floor  
New York, NY 10020

Fax: 646-378-4039

Email: [bbr.claims@beazley.com](mailto:bbr.claims@beazley.com)

## **Privacy Breaches**

Email: [bbr.claims@beazley.com](mailto:bbr.claims@beazley.com)

Toll-Free 24-Hour Hotline: 1-866-567-8570

For additional questions, please reach out to Anthony at [AFernandez@njsig.org](mailto:AFernandez@njsig.org)

# NJSIG CYBER LIABILITY PROGRAM

## **Standard deductible: \$250,000**

In order for the reduced deductibles to apply (\$25k or \$50k - *dependent upon annual revenue*), the NJSIG cyber member must have the following cybersecurity protections in place:

### **1. Multi-factor authentication**

*a. At the time of the incident. Software, services, devices accessed by the perpetrator.*

### **2. Endpoint protection platform**

*a. At the time of the incident. Devices accessed by the perpetrator.*

### **3. Information technology security awareness and training program; and**

*a. Employee training within one year of the incident. Training must include a simulated phishing email program.*

### **4. System backups**

- a. Successful test recovery was performed within 6 months of the incident*
- b. Air-gapped - separate from network (ex: Cloud-based)*