## **New Jersey Guaranty Association**



Property Liability Insurance Guaranty Association Medical Malpractice Reinsurance Association Surplus Lines Insurance Guaranty Fund Unsatisfied Claim and Judgment Fund

## NJPLIGA Bulletin 2007 - 002

TO: Property and Casualty Insurance Industry Member Companies

FROM: Joseph DellaFera, Chief Executive Officer

SUBJECT: 2007 UCJF Assessment

True Up of the 2006 UCJF Assessment

DATE: May 11, 2007

At its May 9, 2007 Board Meeting, the Board of Directors of the New Jersey Property-Liability Insurance Guaranty Association, as statutory administrator of the Unsatisfied Claim and Judgment Fund (UCJF), reviewed the funding needs of the UCJF to satisfy its responsibilities associated with uninsured motorist and private passenger automobile pedestrian personal injury protection claims.

The Board determined an assessment of Member Companies was necessary and authorized a **1.20%** assessment of each carrier's automobile liability net direct written premium.

Notices for the 2007 UCJF Assessment and True Up of the 2006 UCJF Assessment will be issued on June 1, 2007. Payments on net balances are due by July 16, 2007. Net refunds on credit balances will be issued no later than August 31, 2007.

Should you have any questions, please refer to our website (<u>www.njguaranty.org</u>) or contact the Member Company Representative at <u>MemCoRep@njguaranty.org</u> or 908-382-7214.

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