How are claims handled by NJIUA?

If you are insured by NJIUA and have a covered property loss, contact your broker or notify the NJIUA at once. A claim adjuster will be assigned, and that person will contact you to begin review of your claim and settlement of the damages. You should protect your property from further damage, and make a list of the items damaged or destroyed, including their estimated value.

What is the WindMAP?

The Windstorm Market Assistance Program (WindMAP) is a network of insurance companies, and agents and brokers acting on a voluntary basis to assist qualified applicants located in coastal areas of New Jersey in obtaining homeowner's insurance coverage. To qualify, the residential property must be located in one of 92 coastal region zip codes. The application must show that a prior homeowners insurance policy had been canceled or non-renewed, or the property was newly acquired, or it was previously insured by NJIUA.

What is the NJIUA's role in WindMAP?

NJIUA acts as the administrator and coordinator of the WindMAP program. We maintain and distribute a list of participating companies that have agreed to accept informal referrals of qualified applicants.

NJIUA also distributes WindMAP information and forms to applicants, screens incoming applications, and sends qualified applications to the companies participating in the formal rotation process. Submission of an application to the WindMAP does not guarantee placement of insurance in a voluntary market. Applicants not accepted by any WindMAP participating company are offered coverage by NJIUA in the Property FAIR Plan.

For additional information about NJIUA...

Contact any licensed insurance agent or broker, or you may reach us at:

New Jersey Insurance Underwriting Association
744 Broad Street
Newark, New Jersey 07102-3881
973-622-3838
Claim Reporting Fax 973-645-0269
General Fax 973-622-6357

For More Information on WindMAP call 973-622-3838 ext 147

WHAT IS ....

THE NEW JERSEY INSURANCE UNDERWRITING ASSOCIATION

Property FAIR Plan
Crime Indemnity Plan
Windstorm Market Assistance Program

What is the New Jersey Insurance Underwriting Association?

The NJIUA is an association created by the Legislature of New Jersey in 1968 to provide essential property insurance to any person unable to obtain insurance from a voluntary company.. The original name, "FAIR Plan", stands for *F*air *A*ccess to *I*nsurance *R*equirements. Today NJIUA is the Administrator of the Property FAIR Plan, the Crime Indemnity Plan, and the Windstorm Market Assistance Program.

The mission of NJIUA is *to provide essential property insurance to applicants who cannot secure coverage in the voluntary market, and to assist coastal area homeowners in obtaining access to WindMAP participating companies. As the market of last resort, NJIUA will not seek customers, and will not encourage producers to place business with us. However, for those who need us, we will be easily accessible, responsive and timely, while providing basic property insurance coverage.*

What coverage is available from the Association?

The Property FAIR Plan offers insurance protection for most commercial buildings and business property, as well as homes and personal belongings. A basic policy provides coverage for direct loss caused by fire, lightning, wind, hail, explosion, smoke, damage by vehicles or aircraft, vandalism or malicious mischief. Limits up to $500,000 are available on a private dwelling and $1,100,000 on commercial buildings (farm property is not eligible). A maximum limit of $1,500,00 (total building and contents insurance) can be written at one location.

The Crime Indemnity Plan offers protection against residence burglary and robbery, with limits up to $15,000. Commercial offices and stores can purchase basic burglary and robbery coverage at various limits up to $10,000.

Who is eligible to buy insurance from NJIUA and how do I apply?

Anyone who has tried to obtain insurance from at least one admitted company and is rejected can apply to NJIUA for coverage. If the property meets basic fire, loss prevention and safety standards, the Plan will offer coverage. An inspection of the property may be conducted for every new policy. If the inspection reveals hazardous conditions, the property owner must correct them before coverage can be provided.

You may submit an application directly to NJIUA. However, we recommend that you use a licensed agent or broker to prepare and submit your application. The agent or broker will verify that you complete the correct forms accurately, and may assist you in acquiring coverage in the voluntary market, often at a better price.

Who operates the NJIUA?

A 21 member Board of Directors acts as the Association's policy making body. They represent insurance companies, agent and broker associations, and the general public. The New Jersey State Department of Banking and Insurance has oversight responsibility for NJIUA. Day to day activities are carried out by a staff of 65 insurance professionals employed by the Association.

The New Jersey Windstorm Market Assistance Program (WindMAP) is directed by a separate governing committee. Its 9 members also represent insurance companies, agents and brokers, and the general public.

How is NJIUA Funded?

All property and casualty insurance companies that do business in New Jersey are required to be members of the Association. The companies participate in losses and expenses in direct proportion to their share of the voluntary market. When the Association pays more in losses and expenses than it receives in premiums, the Board authorizes an assessment from member companies to cover the deficit.