

**FOR IMMEDIATE RELEASE**Rachel Wilkins, *Communications Coordinator*Email: [rwilkins@demotech.com](mailto:rwilkins@demotech.com)

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**Demotech Affirms the Financial Stability Rating<sup>®</sup> Assigned to  
Garden State Municipal Joint Insurance Fund**

**Columbus, Ohio, November 13, 2018:** The Financial Stability Rating<sup>®</sup> (FSR) of AA, *Unsurpassed* assigned to Garden State Municipal Joint Insurance Fund (GSMJIF) has been affirmed by Demotech, Inc. Demotech assigns this level of FSR to public entity pools possessing unsurpassed financial stability that has been demonstrated by the liquidity of invested assets, acceptable level of financial leverage, realistic pricing, reasonable loss and loss adjustment expense reserves, high quality reinsurance, a meaningful level of surplus, and a strategy to control insurance costs through risk management protocols.

FSRs summarize Demotech's opinion of the financial stability of a public entity pool regardless of general economic conditions or the phase of the underwriting cycle. FSRs are based upon financial data and a review of critical facets of operations.

***About The Garden State Municipal Joint Insurance Fund (GSMJIF)***

The Garden State Municipal Joint Insurance Fund was formed in 2002 by NIP Group, Inc. in response to the lack of affordable commercial insurance for municipalities. The primary objective of the GSMJIF is to provide its members with a secure, long-term and cost-effective risk management program that will help maintain municipal budget stability year over year. The GSMJIF achieves this objective by implementing the best risk, underwriting, claims and litigation management practices, which improve public and employee safety and lower the ultimate cost of risk. Each of these disciplines is overseen by internal, highly experienced managers who work closely with outside service providers and members to achieve best-in-class results. Visit [www.gsmjif.com](http://www.gsmjif.com) for more information.

***About Demotech, Inc.***

Demotech, Inc. is a financial analysis firm specializing in evaluating the financial stability of regional and specialty insurers. Since 1985, Demotech has served the insurance industry by assigning accurate, reliable and proven Financial Stability Ratings<sup>®</sup> (FSRs) for Property & Casualty insurers, public entity pools, and Title underwriters. FSRs are a leading indicator of financial stability, providing an objective baseline of the future solvency of a public entity pool. Demotech's philosophy is to evaluate insurers based on their area of focus and execution of their business model rather than solely on financial size. Visit [www.demotech.com](http://www.demotech.com) for information.

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