

A Message from Mitch Livingston - 4/27

Good morning again everyone! I hope you are all safe and healthy, and still finding creative ways to get through the stay-at-home world in which we currently live.

With better weather, I convinced my sons to get out of the house and play basketball in the driveway rather than pursue another "Monopoly challenge." They are 6'5" and 6'2", and a lot faster than I am, so needless to say I lost and tweaked my hamstring in the process. On the brighter side, there are only a few of you that got the opportunity to see me limp around the office all week.



Coronavirus
UPDATE

My personal issues aside, a lot has happened since my last message. Last week we announced the NJM Policyholder Relief Program - - a program to return 15% of the equivalent of three months of personal auto premiums to our policyholders in recognition of them being forced to alter their lives and stay at home, thus reducing their driving and NJM's costs. While the logistics of the return are a little challenging given current remote operations, the decision was an easy one. It is both the right thing to do, and simply an extension of our mutual model.

On the commercial side of the house, we didn't forget our business policyholders. Since every business is different at this time - - some are fully operational, some at reduced capacity and others with shuttered doors - - we took a more individualized approach to providing support. We are reducing premiums for workers' compensation policyholders where they have reduced hours and/or staff (i.e. payroll), and we are taking commercial vehicles off of commercial auto policies where policyholders are not using them. These changes would normally have been recognized at the end of the policy period through premium audit, but we have accelerated the process to provide more immediate relief during these challenging times.

At the same time, NJM continues to live our value of supporting communities. To date, we have contributed approximately \$200,000 to local and statewide nonprofit organizations in response to the coronavirus outbreak, including the New Jersey Pandemic Relief Fund and the Princeton Area Community Foundation. These organizations are supporting local food pantries and other charitable needs created by the pandemic throughout the region.

Finally, and most importantly, thank you all for your continued hard work and for staying connected during these unusual times. I really enjoyed viewing the photos of "home offices" that many of you shared, and our Facebook page has received a tremendous response as a result.

I also heard that many of you are wondering aloud when and how we might physically return to work when the stay-at-home policy ends. We are reviewing various scenarios as we plan forward, all of which include a larger remote presence than we have had in the past. But, the real answer to the question depends in large part on the status of the pandemic at that time. What I can assure you of, however, is that we will continue to be transparent, flexible and err on the side of safety as we consider a return to work, and that we will take our lead from the appropriate state and federal officials.

In the meantime, thank you for what you do to make NJM such a great company. Stay safe.