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NJ PURE Medical Malpractice Insurer Declares Dividends to Its Physicians

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The malpractice insurer heralds its unique ability to underwrite more efficiently and control its claim losses and expenses as reasons for its success. PRINCETON, N.J., March 13 /PRNewswire/ -- New Jersey Physicians United Reciprocal Exchange (NJ PURE), a leading New Jersey medical malpractice insurer, has declared a cash dividend to its physician policyholders. NJ PURE, a not-for-profit reciprocal exchange, will be returning unused premiums to its policyholders of record for the 2003 policy year. NJ PURE is believed to be the first medical malpractice insurer in New Jersey to provide such a dividend return to policyholder physicians since the medical malpractice crisis of 2002. Several physicians will receive checks of up to \$2,000 from NJ PURE, while some larger groups will receive amounts totaling more than \$11,000.

"Providing our New Jersey physicians meaningful cash back from their medical malpractice insurance is a crowning achievement in NJ PURE's history, and we hope to continue this pattern for years to come." said Eric S. Poe,

Esq., CPA, vice president of marketing and business development for NJ PURE.

In the Fall of 2002, during the height of New Jersey's medical malpractice insurance crisis, the New Jersey Department of Banking and Insurance licensed NJ PURE as a solution for New Jersey physicians suffering from the escalating costs of medical malpractice insurance. Since its inception, NJ PURE has only adopted one rate increase of 10% in January of 2004, and has successfully become the estimated fourth largest medical malpractice insurer in New Jersey insuring nearly 900 physicians. Unique to its business model, NJ PURE continues to be the only insurance carrier in New Jersey that refuses to use agents and brokers to market its products. This, in turn, helps NJ PURE and its policyholders save money on the high expenses associated with commissions.

As further confirmation of its success in helping address the malpractice insurance needs of the State's physician community, in July of 2006 NJ PURE received a favorable rating by Standard Analytical Service, (SAS) Inc. SAS's

independent comparison report showed that NJ PURE scored better in all four key financial ratio indicators than the aggregate averages of the leading fifteen insurance companies. "Our commitment to stay true to the fundamental insurance principles of strong underwriting and fighting frivolous claims has been the key to our success," Poe said.

NJ PURE was founded by former NJ Insurance Commissioner James Sheeran (1974-1982) and national award winning insurance actuary Lena Chang, PhD., in the Fall of 2002 as a solution to the medical malpractice crisis in New Jersey when MIIX ceased writing business and Princeton Insurance was downgraded by A.M. Best. For additional information, please visit www.njpure.com or call 877-2NJ-PURE.

SOURCE NJ PURE -0- 03/13/2007 /CONTACT: Stephen Altobelli of MWW Group, +1-201-964-2369, saltobelli@mww.com /Web site: <http://www.njpure.com> CO: NJ PURE ST: New Jersey IN: HEA MTC SU: DIV LAW LD - NYTU085 - 8056 03/13/2007 10:09 EDT <http://www.prnewswire.com>

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