



For Immediate Release

ATLANTIC COUNTY MUNICIPALITIES TO SHARE \$750,000 IN DIVIDENDS

November 30, 2012 – Forty-three municipalities in Atlantic County will share \$750,000 in dividends as a result of their membership in the Atlantic County Municipal Joint Insurance Fund (ACM JIF). Joint Insurance Funds (JIF) allows New Jersey Public Entities to collectively pool their resources to insure for property, liability and workers compensation coverage. Unlike insurance companies, the JIF returns 100 percent of all profits to its members with interest. Each member has the opportunity to participate in each year’s share of the surplus for any years in which the municipality is or was a member of the JIF.

Currently, the ACM JIF is 42 members strong with an unparalleled record of financial success, member services, and coverage stability. Eager to maximize their efficiencies, municipalities are finding new ways every day to combine resources, share services and change the way local government services are delivered. The JIF continues to introduce new initiatives to assist in controlling the cost of risk for its members. These initiatives include the recent implementation of a risk management operating system allowing members “real time” access to their exposure data via the internet for the purpose of generating reports and updating exposure information. The JIF delivers safety programs and resources, claims management, and training programs for employees, managers, supervisors, and Elected Officials all designed to help effectively manage risk.

Besides introducing new initiatives, the ACM JIF has been successful in providing millions of dollars in savings by running an efficient operation. The ACM JIF runs its entire operation on under 10 cents of every dollar -- which is impressive considering that the JIF retains an administrative staff to manage the everyday operations of the JIF, a treasurer to oversee the financial management of the JIF monies, a claims administrator to process all claims that come through the JIF, a safety director to advise on ways to prevent accidents and manage risk, and an attorney to advise on matters relating to litigation.

As new initiatives are being introduced, the existing JIF programs are being modified and perfected to make our communities safer. Municipalities are being proactive, more involved and in better control of the cost of risk management. The JIF has established itself as the premier risk transfer vehicle for municipal government and the evidence is illustrated through the returned surplus amounts.



For the 2012 dividends, proportionate shares of the dividends went to 43 JIF members who have or had participated in the Fund from 1995 through 2008:

| | | | |
|------------------------|-----------|--------------------------|-----------|
| Absecon City | \$ 4,824 | Margate City | \$ 13,687 |
| Avalon Borough | \$ 20,505 | Middle Township | \$ 28,102 |
| Brigantine City | \$ 32,170 | Millville City | \$ 37,693 |
| Buena Borough | \$ 6,888 | Mullica Township | \$ 8,155 |
| Buena Vista Township | \$ 7,760 | Newfield Borough | \$ 3,189 |
| Cape May City | \$ 13,786 | North Wildwood City | \$ 32,528 |
| Cape May Point Borough | \$ 889 | Northfield City | \$ 14,907 |
| Commercial Township | \$ 2,814 | Ocean City | \$ 85,680 |
| Corbin City | \$ 337 | Pleasantville City | \$ 41,849 |
| Deerfield Township | \$ 2,521 | Sea Isle City | \$ 30,826 |
| Dennis Township | \$ 9,513 | Somers Point City | \$ 19,475 |
| Egg Harbor City | \$ 16,033 | Stone Harbor Borough | \$ 13,852 |
| Egg Harbor Township | \$ 48,757 | Upper Deerfield Township | \$ 5,778 |
| Estell Manor City | \$ 1,531 | Upper Township | \$ 5,935 |
| Folsom Borough | \$ 1,816 | Ventnor City | \$ 35,352 |
| Galloway Township | \$ 21,056 | Waterford Township | \$ 16,978 |
| Hamilton Township | \$ 29,374 | West Cape May Borough | \$ 2,707 |
| Hammonton Town | \$ 27,005 | West Wildwood Borough | \$ 2,554 |
| Linwood City | \$ 7,202 | Weymouth Township | \$ 2,086 |
| Longport Borough | \$ 9,012 | Wildwood City | \$ 27,226 |
| Lower Township | \$ 34,650 | Wildwood Crest Borough | \$ 20,782 |
| | | Woodbine Borough | \$ 2,215 |

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