NEW YORK SCHOOLS INSURANCE RECIPROCAL

The NYSIR Advantage

From the office of NYSIR's executive director:

Combined ratios for the first three months of the 2024-2025 school year are solid, with all three being less than 100%!

Net earned premium is up year over year due to rate increases taken effective July 2024, as well as reduced property reinsurance program costs and coverage changes that were negotiated. The accident year loss ratio for 2024 is much improved from 2023, retention has remained strong and as premium increases continue to hit the books our financial results will continue to improve.

That is a promising start to the new school year! Thank you for all your risk management activities that help keep our claims low.

Wishing you and your families a safe and enjoyable holiday season!

Robert W. Lulley, Jr., Executive Director

Adapting to Change

NYSIR is a member-owned and member-focused organization that remains committed to protecting New York's public schools—even during challenging times. As a not-for-profit company, our primary goal is not to generate profit, but to provide members with long-term, sustainable insurance solutions.

- **Shared responsibility:** Members share risks and claims costs, working together like an extended family.
- **Long-term focus:** Without profit pressures, NYSIR prioritizes proactive risk management to keep schools safe and control costs.

ADVANTAGE NYSIR:

The NYSIR Advantage

- **Adapting to new risks:** We regularly update claims processes and strategies to address the rising number of external challenges.
- **Financial strength:** We maintain strong financial practices and reserves to protect members and ensure future stability.

Trust Through Stability

NYSIR provides stable coverage and managing long-term costs for its members.

- **Lower long-term costs:** As a not-for-profit, NYSIR reduces members' long-term costs by pooling resources, sh ielding them from the volatility of the commercial insurance market.
- **Accurate risk-based pricing:** Unlike commercial insurers that may underprice policies to gain business, NYSIR accurately prices coverage to reflect actual risks, ensuring stability in both coverage and pricing.
- **Minimize the impact of market swings:** NYSIR remains focused on its mission to serve New York schools and BOCES, maintaining steady coverage without the fluctuations seen in the commercial insurance market.
- **Defending members' interests:** NYSIR is committed to protecting the reputations of its members by not settling meritless claims, instead standing firm in defending school districts and their officials.
- **Proven financial strength:** Despite recent challenges, NYSIR has a long history of financial stability.

Why NYSIR?

The New York Schools Insurance Reciprocal (NYSIR) remains New York's premier provider of property and casualty insurance for school districts and BOCES—offering comprehensive coverage that's custom-built for the unique needs of K-12 schools across the state. NYSIR is a fully licensed not-for-profit insurance company that treats its members like family, providing them with five key benefits:

- **Stable coverage and pricing**
- **Long-term cost containment**
- **Proactive, partnership-based services**
- **Unwavering focus on risk reduction**
- **Proven resilience and support**

Scan the QR code to access "member only benefits" at nysir.org