

PUBLIC NOTICE

INSURANCE

DEPARTMENT OF BANKING AND INSURANCE

THE COMMISSIONER

Notice of the Imposition of a Surcharge for Recoupment of the Property-Liability Insurance Guaranty Association Assessment

Take notice that, pursuant to N.J.S.A. 17:30A-16 and N.J.A.C. 11:1-6, the Commissioner of Banking and Insurance issued Order No. A15-105 on June 29, 2015. The Order provides that every member insurer of the New Jersey Property-Liability Insurance Guaranty Association (Association) that has paid an assessment to the Association due September 17, 2015, pursuant to N.J.S.A. 17:30A-8.a(3) may impose upon policyholders a surcharge, in an amount not to exceed 0.7 percent of the net direct written premiums per annum for all kinds of insurance written by the member insurer except life insurance, accident and health insurance, workers' compensation insurance, title insurance, annuities, surety bonds, credit insurance, mortgage guaranty insurance, municipal bond coverage, fidelity insurance, investment return assurance, ocean marine insurance, and pet health insurance. The surcharge may be applied to policies that are issued or renewed on or after October 1, 2015. Copies of the Order were distributed to all member insurers of the Association. The Order may be viewed at the Department's website at www.dobi.nj.gov.