



August 26, 2009

## **NJ CLARIFIES AUTO TOTAL LOSS SETTLEMENTS**

- BACKGROUND**                    The New Jersey Department of Banking and Insurance recently issued Bulletin No. 09-23 to remind insurers that the State sales tax is to be added to the salvage retention deductions when issuing written total loss cash settlement valuations. This is in accordance with N.J.A.C. 11:3-10.4.
- MSO® ACTION**                    The NJ DOBI Bulletin does not require any changes in our forms, rules or rates.
- AVAILABILITY**                    Bulletin 09-23 can be accessed on the NJ DOBI website at:  
[http://www.state.nj.us/dobi/bulletins/blt09\\_23.pdf](http://www.state.nj.us/dobi/bulletins/blt09_23.pdf)
- QUESTIONS**                    Contact Jan Kozlowski at (800) 935-6900.