



November 10, 2004

**NEW JERSEY ANNOUNCES ADDITIONAL SURCHARGE
FOR RECOUPMENT OF THE PROPERTY - LIABILITY
INSURANCE GUARANTY ASSOCIATION ASSESSMENT**

BACKGROUND

The Commissioner of Banking and Insurance issued Order A04-152 on November 3, 2004 allowing for the imposition of an additional surcharge to recoup the assessment paid to the Association which is due on December 1, 2004.

SURCHARGE

An additional surcharge of .75% may be applied to policies issued or renewed on or after January 1, 2005 for all kinds of insurance except those listed in the Order as being exempt. This surcharge is in addition to the 1% previously allowed by Order A04-106. The total surcharge allowed as of January 1, 2005 will be 1.75%.

**ORDER
AVAILABILITY**

Order No. A04-152 may be accessed on the Department's website at http://www.state.nj.us/dobi/ORDERS/a04_152.pdf.

QUESTIONS

Contact Jan Kozlowski at (800) 935-6900 or e-mail: jkozlowski@msonet.com.