



April 3, 2006

NJ ORDERS HOMEOWNER INSURERS TO SUBMIT UNDERWRITING GUIDELINES

BACKGROUND

The New Jersey Department of Banking and Insurance issued Order A06-107 which requires all authorized and admitted homeowner insurers to provide the Department with a copy of their homeowners insurance underwriting guidelines by April 15, 2006.

Also, insurers are required to submit a copy of any revised guideline that is implemented prior to September 30, 2006 within 10 days of its implementation.

PROCEDURES

The information submitted in accordance with this Order will remain confidential to the extent allowed by applicable state law and regulations.

Submit the required material to:

New Jersey Department of Banking & Insurance
Office of Consumer Protection Services
Attn: Market Analysis Unit
20 West State Street
P.O. Box 329
Trenton, NJ 08625

The material may be e-mailed to: marketanalysis@dobi.state.nj.us.

DEFINITION

As respects this Order, "Homeowners" is defined as any insurance policy insuring a single family residence, whether seasonal, tenant-occupied or owner-occupied, or an owner-occupied one to four family dwelling, mobile home or condominium, that provides a personal lines package of property and liability coverages to insure against perils of loss on an all risk or named perils basis.

It appears from this definition that non-owner occupied two to four family dwellings, and any liability only or property only policy would not fall under the requirements of Order A06-107.

AVAILABILITY

Order A06-107 may be accessed on the Department's website at http://www.state.nj.us/dobi/ORDERS/a06_107.pdf.

QUESTIONS

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