

August 19, 2010

## NEW JERSEY ANNOUNCES CONTINUATION OF SURCHARGE FOR RECOUPMENT OF THE PROPERTY - LIABILITY INSURANCE GUARANTY ASSOCIATION ASSESSMENT

| BACKGROUND            | The Commissioner of Banking and Insurance recently issued Order A10-<br>110 allowing for the continuation of a surcharge to recoup the assessment<br>to be paid to the Property - Liability Insurance Guaranty Association due<br>on September 15, 2010. |
|-----------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SURCHARGE             | A surcharge of 0.9% may be applied to policies issued on or renewed on or after October 1, 2010 for all kinds of insurance except those listed in the Order as being exempt. This is the same surcharge amount as applied last year.                     |
| ORDER<br>AVAILABILITY | Order No. A10-110 may be accessed on the Department's website at: <u>http://www.state.nj.us/dobi/orders/a10_110.pdf</u>                                                                                                                                  |
| QUESTIONS             | Contact Jan Kozlowski at (800) 935-6900.                                                                                                                                                                                                                 |