



State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE

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JUSTIN ZIMMERMAN
Acting Commissioner

BULLETIN NO. 23-08

TO: ALL NEW JERSEY AUTO INSURERS ISSUING PRIVATE PASSENGER AUTOMOBILE POLICIES

FROM: JUSTIN ZIMMERMAN, ACTING COMMISSIONER

RE: UNDERWRITING AND PRICING CONSIDERATIONS

Pursuant to N.J.S.A. 17:22-6.14a1, a private passenger automobile insurer's ("insurer") underwriting guidelines may not be arbitrary, capricious, or unfairly discriminatory. Additionally, under N.J.S.A. 17:29A-6, an insurer must file its rating system with the Department before using or applying any rate to any kind of insurance. Further, pursuant to N.J.S.A. 17:29A-14, an insurer has the responsibility to file with the Department alterations, supplements, or amendments to its rates, rating systems, or any part thereof and should be applying its rates on file

On April 6, 2023, the Department issued Order No. A23-01 and Bulletin No. 23-04. Order No. A23-01, ordered that all insurers with private passenger automobile policies in force on April 6, 2023 to provide the Department with copies of their private passenger automobile underwriting guidelines applicable between January 1, 2023 and April 6, 2023. Order No. A23-01 also ordered insurers to file additional changes made to its underwriting guidelines during this period by April 14, 2023. Insurers were also to file any changes implemented between April 6, 2023 and prior to December 31, 2023 within five days of implementation.

In accordance with Order No. A23-14, issued simultaneously with this Bulletin, the Department has ordered that all authorized and admitted property/casualty insurers that have private passenger automobile policies in force on the date of Order No. A23-14, shall continue to submit to the Department any changes made to its underwriting guidelines. Any changes implemented between the date of Order No. A23-14 and prior to December 31, 2024 shall be submitted to the Department within five days of implementation. Documents shall be e-mailed to market.analysis@dobi.nj.gov.

December 29, 2023

Date

A handwritten signature in cursive script that reads "Justin Zimmerman".

Justin Zimmerman
Acting Commissioner

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