

ACLI Advance Regulation Service

NEW JERSEY Bulletin 11-17

Disruption And Dislocation Resulting From Hurricane Irene

Dated August 29, 2011

Summary: Bulletin encourages insurers to assist policyholders affected by Hurricane Irene by relaxing documentation and other requirements, such as due dates for claim filings and premium payments, and by exercising forbearance on certain fees.

Keywords: grace period
policyholder

This document updates the following Compliance Service(s): Market Conduct

Source: [New Jersey Department of Banking and Insurance website](#)

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Text of bulletin follows:



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER
PO Box 325
TRENTON, NJ 08625-0325

CHRIS CHRISTIE
Governor

KIM GUADAGNO
Lt. Governor

THOMAS B. CONSIDINE
Commissioner

TEL (609) 292-7272

BULLETIN NO.: 11-17

**TO: ALL ENTITIES LICENSED OR REGULATED BY THE
DEPARTMENT OF BANKING AND INSURANCE**

FROM: THOMAS B. CONSIDINE, COMMISSIONER

**RE: DISRUPTION AND DISLOCATION RESULTING FROM
HURRICANE IRENE**

The effects of Hurricane Irene on many residents of New Jersey, which include extensive flooding and power outages, have disrupted transportation and communication capabilities and caused extensive property damage. The Department is encouraging all insurers, banks, savings and loans, mortgage bankers and brokers, insurance producers, real estate brokers, and any other person or entity subject to licensure or regulation by this Department to take into consideration the difficulties related to Hurricane Irene that their claimants, borrowers, clients and customers have endured and will continue to endure until conditions return to normal. The Department further encourages those it regulates to assist persons affected by the current conditions by relaxing documentation and other requirements, such as notifications of hospital admissions, due dates for claim filings and premium and loan payments and late fees, prior authorization requirements and limitations on prescription refills, and by exercising forbearance on collection and cancellation activities.

The Department will continue to monitor this situation and issue further communications by bulletin or on our website, www.njdobi.org, as deemed appropriate. Your cooperation during this time of severe disruptions is appreciated.

8/29/11

Date

Thomas B. Considine
Commissioner

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