



# news@njsla

## 2001 CALENDAR OF EVENTS

- *February 27*  
Education Seminar  
General Meeting
- *April 26*  
Honoree Dinner
- *June 12*  
General Meeting  
(Legislative)
- *July 16*  
Annual Golf Outing
- *October 9*  
General Meeting  
(President's Forum)
- *December 12*  
Holiday Dinner

## Executive Board Meetings

- *March 13*
- *May 15*
- *June 12*
- *September 18*
- *October 9*
- *November 6*
- *December 12*

[www.njsla.org](http://www.njsla.org)

## THIS JUST IN

The New Jersey Department of Banking and Insurance has started examination of surplus lines premium tax returns at the surplus lines producers office. The NJDOBI will still conduct market conduct exams. The premium tax exams are in addition to the market conduct exams. The DOBI plans to do premium tax exams of two surplus lines licensees a month. When the DOBI conducts a premium tax exam they will ask for a policy register in an electronic format before arriving at the producers office. The examiners will ask for a random sample of policies. Some of the policies are requested before they arrive and some will be taken at random from the producers file room. The examiners review the files for the following:

1. Premium tax payment
2. Cash receipt and payment of premium
3. Certification of efforts.
4. If business was placed with an authorized surplus lines company
5. Determine if agents producing business were licensed
6. Policy fees and inspection fees.

The examiners expect to be in the producer's office two to five days unless they find problems with the files.

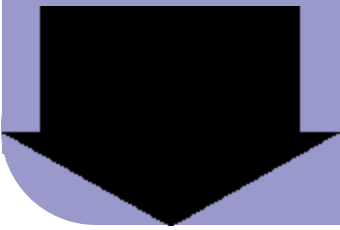
## UPDATE ON TECHNOLOGY

The NJSLA Website is now complete ([www.njsla.org](http://www.njsla.org)). The website is intended to keep members up to date on issues that affect our business. It features a current members page, a Directors & Officers Page, a meeting and event schedule, NJSLA Bylaws, a link to the New Jersey Surplus Lines Laws, past and present NJSLA news articles (PDF Format), a membership application, DOI bulletins and a page for direct contact with the NJSLA.

One of the first features you will notice is a banner that scrolls across the homepage alerting you to up coming meetings and events. The site has room for growth and any suggestions for improvement will be most helpful. Additional pages can be created as the need arises and all information will kept current

Members are encouraged to take a few moments to visit the Website and send suggestions or comments to Tina Bukow-Truman. The Website will be continually updated throughout the year and serve as an important communication tool for our Association, its members and anyone interested in the New Jersey Surplus Lines Community.

*(The Association would like to acknowledge and thank Steve Gross, Executive Board Member and Treasurer, for his efforts to bring the NJSLA Website to fruition. Ed.)*



## NEW JERSEY SURPLUS LINES ASSOCIATION

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## LEGISLATIVE UPDATE . . . . . by Michael Byrne



You may be aware of a new requirement in New Jersey that property/casualty and life insurers establish an internal appeals procedure for the review of disputed claims. See N.J.S.A. 17:29E-1 et seq. The New Jersey Insurance Department issued Bulletin 00-04 in July 2000 stating its intent to propose rules applicable to the internal appeals procedures to be maintained (which would include the imposition of semi-annual reporting of internal claim appeals in a specified format) and took the position that these requirements would apply to eligible surplus lines insurers in New Jersey.

The proposed rules applicable to the internal appeals procedure requirements were recently released by the Department for public comment (the comment period expired on April 18, 2001).

We are pleased to report that, despite the Department's initial position that the requirements would apply to surplus lines insurers, the rules as currently proposed expressly apply only to "authorized or admitted" insurers in New Jersey, and thus would not apply to eligible surplus lines insurers. Given that scope, the requirements could affect any business NJSLA members may place in the admitted market.



**DON'T FORGET—Mark your calendar**  
**President's Panel Meeting \* October 9th, 2001**  
**Forsgate Country Club \* Monroe Twp., NJ**

*Watch your mail for registration information*