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2002 CALENDAR OF EVENTS

- **June 18**
General Meeting
(Legislative)
- **July 15**
Annual Golf Outing
- **October 15**
General Meeting
(President's Forum)
- **December 11**
Holiday Dinner

Executive Board Meetings

- May 14
- June 18
- September 17
- October 15
- November 5
- December 11

www.njsla.org

PRESIDENT'S MESSAGE

Your Association Directors continue to work for you with visits to the Insurance Department and with legislators. Those visits, and assistance from our legal counsel, enabled us to convince the Department to approve the Mold Exclusion filings. Our committees are working with other associations to address the entire form filing issue and we recently avoided the onerous regulation that the Insurance Department was considering to secure information on dwelling Homeowner business. We continue to urge you to comply with the Quarterly Reports.

We promised more communication and this has occurred through our newsletter and through the Association website (www.njsla.org). Visit the site for updates on the activities of your Association.

At the end of this year, we will be electing a new Board of Directors. If you have anyone you would like to nominate, please contact a Board member or call or e-mail me personally. You can e-mail me at fmastowski@jimcor.com.

UPDATE ON TECHNOLOGY

The first thing that you will notice about the website is the new and more polished look. The color scheme has changed and there are additional subjects on the button bar. Most of these buttons have room for growth throughout the coming year. This is your website and any suggestions and material to be added are welcome at any time. If you have not looked at the site recently, please take a moment to do so. The site is meant to keep NJSLA members well informed and to provide general information to the public. It is also a great way for potential new members to learn about our organization.

Going forward, the website will grow. State information, filings, proposals, articles, etc., are just some of the materials that are essential to keep our members current. There is a new feature on the website titled NJSLA Manual. This particular button only has two definitions at this time and there is considerable room for growth. The NJSLA Manual is an efficient way for members and visitor to access the latest information that pertains to Excess and Surplus Lines in New Jersey. You will also notice that the scrolling bar has been removed because some Internet browsers do not support this function. On certain pages, we have reduced the size of the print and graphics and added a "Print this page" button. This allows the pages to load and print more quickly and you should also find them easier to read.

All information, such as newsletter, articles, and ideas should be either mailed to N-Designs, Inc. or e-mailed to sankan1@mercurylink.net. Keep the ideas and articles coming.

Contact



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The New Jersey Surplus Lines Association would like to again recognize and congratulate Frank Powell, Jr. for receiving the 2001 honoree of the year award



LEGISLATIVE UPDATE.....by Michael Byrne

The New Jersey Department is in the process of promulgating a Regulation Governing Surplus Lines Insurance. This is a process that began in 1998 and we were fortunate to have the opportunity to discuss earlier versions with the Department. We are pleased to report that the proposed regulation will implement almost all of our proposed changes governing the Surplus Lines law enacted in 1996.

Some key aspects of the proposed regulation are:

- It tracks current statutory language exempting the form filing requirement for forms that have already been approved by the Commissioner for use in the admitted market, for the same lines of insurance, or that relate to coverage for risks that appear on the exportable risk, as well as the required diligent search.
- Provides a similar exception for forms already approved by the Department for use in the Surplus Lines market and forms used for special risks.
- It clarifies the statutory provision allowing the export, without the required form filing, of commercial general liability and commercial property coverages associated with coverage that is unprocurable in the admitted market.
- It generally prohibits the use, in Surplus Lines Policies, of exclusions for lead paint or lead contamination, sexual abuse, communicable disease, claims-made forms for habitational exposures and defense costs within the policy limits, deductibles or self-insured retention.

The New Jersey Insurance Department has approved the ISO Terrorism Exclusion for use in Commercial policies issued by licensed insurers. Commercial policies by Surplus Lines insurers in New Jersey, therefore, may also contain the ISO Exclusion.

The New Jersey Department has approved Mold Exclusions for use in CGL policies issued by Surplus Lines insurers. This approval is conditioned on a notice, from the agent, that the Mold Exclusion is being included on the policy. The notice is to be provided at the time of the price quote and with the policy at issuance, or upon renewal.