



**State of New Jersey**  
DEPARTMENT OF BANKING AND INSURANCE  
DIVISION OF BANKING  
PO Box 040  
TRENTON, NJ 08625-0040

JON S. CORZINE  
*Governor*

STEVEN M. GOLDMAN  
*Commissioner*

**BULLETIN NO. 07-22**

**TO: ALL NEW JERSEY STATE CHARTERED BANKS, SAVINGS BANKS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS**

**FROM: STEVEN M. GOLDMAN, COMMISSIONER**

**RE: DISASTER PREPARATION MEASURES**

The Department makes the following recommendations to all New Jersey chartered banks, savings banks, savings and loan associations and credit unions (“institutions”) regarding their disaster preparation measures.

According to established practice, all institutions are required to prepare and maintain a disaster response preparation plan to address all reasonably foreseeable risks to continuity of business in the event of a catastrophic event. The Department notes the particular importance to New Jersey citizens of maintaining financial services in these circumstances.

Therefore, the Department recommends that institutions review their disaster preparation plans and report to the Department on two matters. First, does the institution’s disaster preparation plan include any special provisions for check cashing during a disaster, either by depositors or non-depositors, including procedures for the resolution of issues involving identification and coordination with check issuers? Second, does the institution’s disaster preparation plan include any special provisions for the handling of wire transfers, opening of accounts, meeting credit needs and/or waiving certain fees following a catastrophic event? Please file with the Department answers to these inquiries within 60 days of the date of this Bulletin. Your cooperation in this matter is appreciated.

The Department also reminds institutions that they should be prepared to execute directives following a disaster or catastrophic event declaration by the Department, which declaration may be subsequent to an emergency declaration by the Governor. Cooperation with such directives will assist in maintaining the availability of

banking services to our citizens in the event of a catastrophic event and will mitigate its impact.

I note that this Bulletin is issued pursuant to recommendations I have received from my Disaster Response Plan Development Group.

Responses to the requests for information set forth above and any questions regarding this bulletin should be directed to,

FOR DEPOSITORIES:

New Jersey Department of Banking and Insurance  
20 West State Street  
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FOR CREDIT UNIONS:

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November 26, 2007

/s/ Steven M. Goldman  
Steven M. Goldman  
Commissioner

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