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BULLETIN NO. 10-27

TO: ALL PRODUCERS WITH SURPLUS LINES AUTHORITY

FROM: THOMAS B. CONSIDINE, COMMISSIONER

RE: IMPLEMENTATION OF P.L. 2010, c. 42

P.L. 2010, c. 42, enacted July 6, 2010 and effective October 1, 2010, amended N.J.S.A. 17:22A-38b to change the limitation on fees surplus lines producers may charge an originating broker from \$50 to an amount specified by the Commissioner of Banking and Insurance pursuant to regulation. On August 19, 2010 [Bulletin No. 10-19](#) was issued. That bulletin advised that the \$50.00 fee limitation established by N.J.S.A. 17:22A-38b prior to the enactment of P.L. 2010, c.42 remained in effect and that the Department of Banking and Insurance (“Department”) anticipated proposing rules to implement the statute as amended later in 2010.

The purpose of this bulletin is to advise surplus lines producers that the Department’s efforts to develop such rules are ongoing at this time and that, until further guidance based upon the content of the rules to be proposed is provided, producers should continue to adhere to the \$50.00 fee limitation previously referenced in N.J.S.A. 17:22A-38b.

October 1, 2010
Date

Thomas B. Considine
Commissioner

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