



**State of New Jersey**  
DEPARTMENT OF BANKING AND INSURANCE  
OFFICE OF SOLVENCY REGULATION  
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**Self Insuring Workers' Compensation in the State of New Jersey**

**STEP ONE**

The New Jersey Department of Banking and Insurance is pleased to provide you information on self insuring workers' compensation for exposures in New Jersey.

You will find as a separate document a copy of **N.J.A.C. 11:2-33 et seq.** This regulation outlines the complete procedure the Department will follow in reviewing your request.

You will also find **N.J.S.A. 34:15.120.15 – 120.30.** This Act created the "New Jersey Self-Insurers Guaranty Association". Please keep in mind that the Guaranty Association has thirty-day business days in which to review all **final** applications.

The initial requirement of this Department is that an applicant file a copy of his last three years audited annual reports and Form 10K (if available) plus any quarterly reports available since the last 10K. Accompanying the financial statements should be a brief description of the nature, location, number of employees, and estimated average annual payroll in New Jersey for every separate corporate entity desirous of seeking to qualify for an exemption. A check in the amount of \$1,500 payable to **State Treasurer of New Jersey** is required for payment for the credit risk assessment report.

**Application forms are accepted only from employers or their authorized representatives, and not until NJDOBI has had an opportunity to review the financial information noted above.**

A duplicate of all the materials sent to the Department, along with a check for \$500.00 payable to **NJSIGA**, must be sent to the:

New Jersey Self-Insurers Guaranty Association  
Attn: Executive Director  
475 Wall Street  
Princeton, NJ 08540-1509

It is recommended that materials be submitted to the Guaranty Association during the **second phase of the application process**. However, please be sure to copy the Department on all correspondence to the Guaranty Fund and the Guaranty Fund on all correspondence with the Department. Failure to provide both with complete documentation will delay the review of your application.

If you have any questions, feel free to call (609) 940.7613 or e-mail [nakia.reid@dobi.nj.gov](mailto:nakia.reid@dobi.nj.gov).