BULLETIN NO. 03-28

TO: **ALL NEW JERSEY PRIVATE PASSENGER AUTOMOBILE INSURERS**

FROM: **HOLLY C. BAKKE, COMMISSIONER**

RE: <u>**REVISION TO NEW JERSEY AUTO INSURANCE BUYER'S GUIDE**</u>

The purpose of this Bulletin is advise all companies offering private passenger auto insurance in New Jersey that a revised Buyer's Guide is available on the Department website, http://www.state.nj.us/dobi/byguid.htm, for distribution to applicants for new or renewed policies pursuant to N.J.A.C. 11:3-15.4. The revisions conform the Buyer's Guide to coverage choices available January 1, 2004, pursuant to P.L. 2003, c.89 Section 65.

P.L. 2003, c.89 Section 65 revised the collision and comprehensive coverage deductible amounts by adding a $750 deductible option, which shall serve as the standard deductible for those who do not select a different deductible option.

To ensure consistency with the amended law, the Department urges auto insurers to either produce new Buyer's Guides that reflect the new deductible amount, as shown on the Department's website, or include an insert with the current Buyer's Guide informing consumers of the new $750 deductible amount. The insert may read as follows:

> As a result of the enactment of a law in 2003, the "DEDUCTIBLES" provision in the section of the enclosed Buyer's Guide on Collision and Comprehensive Coverages is revised to read as follows:
>
> DEDUCTIBLES – The standard deductible for collision coverage is $750 and higher and lower deductibles are available and are listed in the Coverage Selection Form. The standard deductible for comprehensive is $750. Lower and higher deductibles are available and are listed on the Coverage Selection Form.

The new deductible option is available starting with policies to be renewed and new business written on or after January 1, 2004.

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<tr><td>__10/30/03__</td><td>/s/ Holly C. Bakke</td></tr>
<tr><td>Date</td><td>Holly C. Bakke</td></tr>
<tr><td></td><td>Commissioner</td></tr>
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