



## State of New Jersey

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### BULLETIN NO. 04-11

**TO: ALL NEW JERSEY LICENSED LIFE INSURANCE COMPANIES**

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

**RE: IMPENDING ADOPTION OF NEW AND AMENDED LIFE INSURANCE AND ANNUITIES REPLACEMENT REGULATIONS N.J.A.C 11:4.2.1 THROUGH 2.8, EXHIBITS A THROUGH C**

This Bulletin is to inform all licensed life insurance companies of the impending adoption of new rules and amendments to the rules governing life insurance and annuities replacement, N.J.A.C. 11:4-2.1 et seq. The notice of proposal of the new and amended rules was published in the New Jersey Register on May 3, 2004 (see 36 N.J.R. 2147).

The purpose of this Bulletin is to advise insurers that they may, at their option and with the understanding that changes to the new and amended rules as proposed may be made upon adoption, begin to operate in a manner consistent with the proposed new and amended rules. This guidance is consistent with the Department's desire to strive for uniformity with other States who have adopted the NAIC model replacement regulation, to which the proposed new and amended rules substantially conform.

Insurers are advised that the Department will, upon adoption, specify an operative date by which insurers must comply with the new and amended replacement regulations, which date will be subsequent to the effective date of the adoption. By doing so, the Department will provide for a reasonable period of transition.

7/22/04  
Date

/s/ Holly C. Bakke  
Holly C. Bakke  
Commissioner

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