



State of New Jersey

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BULLETIN NO. 10-35

TO: ALL AUTHORIZED AND ADMITTED INSURERS TRANSACTING
MORTGAGE GUARANTY INSURANCE IN NEW JERSEY

FROM: THOMAS B. CONSIDINE, COMMISSIONER

RE: CORRECTION TO BULLETIN NO. 10-34 REGARDING
ENACTMENT OF P.L. 2010, C. 93, PROVIDING FOR WAIVERS OF
THE LIABILITY TO POLICYHOLDERS' SURPLUS RATIO
REQUIREMENT FOR MORTGAGE GUARANTY INSURANCE

P.L. 2010, c. 93 ("the Act") was enacted on November 30, 2010. It provides that from February 1, 2011 until January 31, 2014, the Commissioner of the Department of Banking and Insurance ("Department") may waive the statutory liability-to-policyholders' surplus ratio requirement applicable to companies that provide mortgage guaranty insurance. [Bulletin 10-34](#), issued on December 2, 2010, indicated that time period was from January 1, 2011 to December 31, 2013.

As was noted in Bulletin 10-34, the Act states that the Department "may take any anticipatory administrative action in advance [of the effective date] as shall be necessary for the implementation of this act." Therefore, companies engaged in the business of mortgage guaranty insurance may immediately begin the process of submitting an application for a waiver in accordance with the directions for doing so set forth in that Bulletin.

December 3, 2010
Date

A handwritten signature in black ink that reads "Tom Considine".

Thomas B. Considine
Commissioner

Inoord/mortguar.correction