



## State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE

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MARLENE CARIDE  
*Commissioner*

### BULLETIN NO. 19-03

**TO: ALL ENTITIES LICENSED OR REGULATED BY THE  
DEPARTMENT OF BANKING AND INSURANCE**

**FROM: MARLENE CARIDE, COMMISSIONER**

**RE: DISRUPTION RESULTING FROM THE FIRE AT THE MARCAL PAPER  
PRODUCTS FACILITY**

On January 31, 2019, nearly 500 employees of the Marcal paper products facility in Elmwood Park lost their employment due to a fire at the plant. The State of New Jersey is taking steps to assist these individuals in obtaining benefits and seeking new employment. The sudden loss of employment can adversely affect the ability of these individuals to make payments for obligations, such as insurance coverage, mortgages or other loans, when due. The Department is encouraging all insurers, banks, credit unions, mortgage lenders and brokers, consumer lenders, insurance producers, real estate brokers, and any other person or entity subject to licensure or regulation by this Department, to take into consideration the difficulties the recently unemployed Marcal employees have endured and will continue to endure until they begin to receive benefits or obtain other employment. The Department specifically encourages the entities and individuals it regulates to assist those affected by taking actions such as:

Insurance Division Regulated Entities/Individuals: Consistent with prudent insurance practices, relaxing due dates for premium payments, extending grace periods, waiving late fees and penalties, allowing forbearance with regard to the cancellation/non-renewal of policies, allowing payment plans for premium payments, and exercising judicious efforts to assist affected policyholders and work with them to make sure that their insurance policies do not lapse.

Banking Division Regulated Entities/Individuals: Consistent with safe-and-sound banking and lending practices, relaxing due dates for loan and mortgage payments, extending grace periods, modifying terms on existing loans, easing credit card limits, extending new credit, waiving late fees and other fees, allowing customers to defer or skip payments, and delaying the submission of delinquency notices to credit bureaus.

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The Department will continue to monitor this situation and issue further communications by bulletin or on its website, [www.dobi.nj.gov](http://www.dobi.nj.gov), as deemed appropriate. Your cooperation during this time of disruption is appreciated.

2/14/19  
Date

McCaride  
Marlene Caride  
Commissioner

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