



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
OFFICE OF THE COMMISSIONER
PO BOX 325
TRENTON, NJ 08625-0325

PHIL MURPHY
Governor

TAHESHA L. WAY
Lt. Governor

JUSTIN ZIMMERMAN
Acting Commissioner

TEL (609) 633-7667

BULLETIN NO. 24-10

**TO: ALL INSURERS AUTHORIZED OR ADMITTED TO TRANSACT
PROPERTY AND CASUALTY INSURANCE IN NEW JERSEY**

FROM: JUSTIN ZIMMERMAN, ACTING COMMISSIONER

RE: AFFORDABLE HOUSING AND INSURANCE SURVEY

The Department of Banking and Insurance (“Department”) has become aware of possible issues concerning the availability and cost of insurance coverage for affordable housing developments in New Jersey. The purpose of this bulletin is to advise all insurers transacting property and casualty insurance in New Jersey (“insurers”) that the Department issued [Order No. A24-06](#) simultaneously with this bulletin that requires insurers to provide certain information to the Department.

Pursuant to N.J.S.A. 17:1-8.1, N.J.S.A. 17:1-15(e), N.J.S.A. 17:29B-5, and N.J.S.A. 17:23-20 et seq., [Order No. A24-06](#) directs insurers that have written premium in 2023 for the following annual statement lines of business relevant to such risks to provide certain information:

- 1 – Fire;
- 2.1 – Allied lines;
- 4 – Homeowners multiple peril;
- 5.1 – Commercial multiple peril (non-liability portion);
- 5.2 – Commercial multiple peril (liability portion);
- 9 – Inland marine;
- 16 – Workers’ compensation;
- 17.1 – Other liabilities – occurrence;
- 17.2 – Other liability - claims-made;
- 17.3 – Excess workers’ compensation; or
- 23 – Fidelity (Crime);
- 27 – Boiler and machinery.

Visit us on the Web at dobi.nj.gov

New Jersey is an Equal Opportunity Employer • Printed on Recycled Paper and Recyclable

Attached as Appendix A to this Bulletin is a survey, instructions, and an affirmation, which must be signed and affirms that the information contained in the submitted report is true, under penalty of perjury.

The survey responses cannot be submitted on an insurer group basis. Separate responses must be sent by each company.

If the company writes any policies insuring residential properties, it must respond to the queries in the Excel file "AHI_SurveyForm.xlsx." attached as Appendix A. If the company does not write any policies insuring residential properties, please provide a written statement to this effect by email, and the questions in the survey document do not need to be completed.

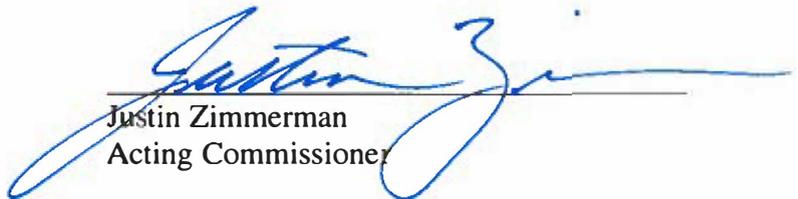
For purposes of this survey, questions surrounding "government-regulated housing" or "government-subsidized housing" are brought forth as examples of housing financed with Section 8. "Government-regulated housing" means housing that is provided by a government entity or through a government program, or that is subject to statutes, regulations, or other government policies that restrict or limit resident income levels or rents. Examples include public housing developments, privately owned units subject to rent control laws, and housing provided through government programs. While "government-subsidized housing" means housing for which the government provides subsidies or financial assistance. This can take many forms, including direct rental assistance, vouchers, and tax incentives, like Lower Income Housing Tax Credits (LIHTC).

In accordance with [Order No. A24-06](#), insurers shall submit the completed responses, any supplementary documents, and the affirmation form by email to AHI@dobi.nj.gov, no later than August 22, 2024.

If you have any questions regarding the completion of this survey, please contact Jesse Kolodin at Jesse.Kolodin@dobi.nj.gov.

July 8, 2024

Date


Justin Zimmerman
Acting Commissioner

Jd sec 8 sur bul/bulletins