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BULLETIN NO. 25-09

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

FROM: **JUSTIN ZIMMERMAN, COMMISSIONER**

RE: **DISRUPTION RESULTING FROM FEDERAL GOVERNMENT SHUTDOWN**

The ongoing shutdown of the federal government is adversely impacting many New Jersey residents. Among other hardships, over 22,000 federal employees in New Jersey face the prospect of being furloughed or working without pay. In light of current circumstances, the Department is issuing this Bulletin to encourage insurance carriers and financial institutions doing business in this State, as well as any other person or entity subject to licensure or regulation by the Department, to take the difficulties endured by impacted residents into consideration while carrying out business operations during the continued federal government shutdown.

The Department urges the entities and individuals it regulates to assist residents impacted by the current circumstances by taking actions such as:

Insurance Division Regulated Entities/Individuals: In a manner that is consistent with prudent insurance practices, relaxing due dates for premium payments and insurance policy-based loan payments, extending grace periods, waiving late fees and penalties, allowing forbearance with regard to cancellation/non-renewal of policies, allowing payment plans for premium payments and exercising judicious efforts to assist affected policyholders to avoid a lapse in insurance coverage.

Banking Division Regulated Entities/Individuals: In a manner that is consistent with prudent banking practices, relaxing due dates for loan payments (of all types, including mortgage, commercial, student and other consumer loans), extending grace periods, modifying terms on existing loans, easing credit card limits, extending new credit, waiving late fees and other fees, allowing borrowers to defer or skip payments and delaying the submission of delinquency notices to credit bureaus.

The Department is committed to protecting New Jersey residents and greatly appreciates your cooperation during this difficult time.

Justin Zimmerman

10/30/2025__________
Date

Justin Zimmerman
Commissioner

JR2025 Fed Shutdown Disruption Bulletin/Bulletins