



State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF INSURANCE

OFFICE OF SOLVENCY REGULATION

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PHIL MURPHY
Governor

SHEILA OLIVER
Lt. Governor

MARLENE CARIDE
Commissioner

February 18, 2020

To: Foreign and Alien Title Insurers

Re: Annual Statement Filings

Pursuant to N.J.S.A. 17:46B-55, every title insurer transacting business in this State must file with the New Jersey Department of Banking and Insurance ("the Department") on or before **March 1**, annually, a statement showing its financial condition as of and for the preceding year ending **December 31**. The annual statement filed with National Association of Insurance Commissioners ("NAIC") in its approved format, will satisfy this requirement. Therefore, Foreign and Alien Title insurers do not have to send a hard copy of their annual statement to the Department.

PREMIUM TAXES

A premium tax is imposed per N.J.S.A. 54:18A-1 et seq. on all direct premiums written on New Jersey business. Premiums must be reported annually on or before **March 1 on forms supplied by the Division of Taxation**. Except for fire insurance premium taxes, that are payable to the Firemen's Association on local fire districts, **all taxes are to be submitted to the Director of the Division of Taxation** and made payable to the **State Treasurer of New Jersey**.

The Firemen's Relief Association has identified all fire districts with an association code number. Accordingly, all taxes must be allocated to a valid local fire district code. As a reminder, insurers are not permitted to allocate fire insurance premium taxes to a 999 code for local fire districts not activated. A current listing of the codes may be obtained from:

New Jersey State Firemen's Association
Attn: Barry Osborn
1711 Route 34 South
Wall Township, NJ 07727
(732) 798-8137

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EXAMINATION REPORTS

Unless previously submitted, provide a copy of the report of any examination of the insurer during the year covered by the annual statement to the Department.

PRE-ACQUISITION NOTIFICATION

Pursuant to N.J.S.A. 17:27A-4.1 et seq., when an insurance company is acquired by another corporation, a pre-acquisition notification must be sent to the Commissioner in advance, with ample time to comply with the thirty-day waiting period. The notification should conform with the NAIC model holding company law for Form E filing.

Revised 02.2020