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Reporter

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Text

Minimum Deposit Requirements for Licensed Organized Delivery Systems

Notice of Increase in Medical Component of Consumer Price Index

Take notice that the Commissioner of Banking and Insurance, in compliance with N.J.A.C. 11:22-4.8(e), hereby provides notice of an average 5.2 percent increase from December 2021 to December 2022, in the medical component of the Consumer Price Index (CPI) for all urban consumers in the New York-Newark-Jersey City and the Philadelphia-Camden-Wilmington regions as reported by the United States Department of Labor, Bureau of Labor Statistics.

Accordingly, the minimum deposit required at N.J.A.C. 11:22-4.8(e) shall be read as including an increase of 5.2 percent effective July 1, 2023, as follows:

\$ 43,795.65 specified at N.J.A.C. 11:22-4.8(e) shall be \$ 46,073.02.

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