

**BANKING**

**DEPARTMENT OF BANKING AND INSURANCE**

**DIVISION OF BANKING**

**Insurance Premium Finance Company Act Rules**

**Readoption with Amendments: N.J.A.C. 3:22**

Proposed: July 6, 2010 at 42 N.J.R. 1274(a).

Adopted: October 7, 2010 by Thomas B. Considine, Commissioner, Department  
of Banking and Insurance.

Filed: October 7, 2010 as R. 2010 d.255, **without change**.

Authority: N.J.S.A. 17:1-15e and 17:16D-7 and 8.

Effective Date: October 7, 2010, Readoption;  
November 1, 2010, Amendments.

Expiration Date: October 7, 2015.

**Summary** of Public Comments and Agency Responses:

The Department received comments from the Independent Insurance Agents & Brokers  
of New Jersey (IIABNJ).

1. COMMENT: The commenter stated it recognizes and supports the need for readoption  
of this regulation.

RESPONSE: The Department thanks the IIABNJ for its support.

2. COMMENT: The IIABNJ would like the Department to work with producers to look at a future review and proposal specifically relating to the requirement that personal lines policies be financed separately on individual agreements.

RESPONSE: The Department welcomes industry input on regulatory issues and is open to a dialogue with the producer community on the issue raised in the comment.

### **Federal Standards Statement**

A Federal standards analysis is not required because the readopted rules and adopted amendments are not subject to any Federal requirements or standards.

**Full text** of the readopted rules can be found in the New Jersey Administrative Code at N.J.A.C. 3:22.

**Full text** of the adopted amendments follows:

TEXT