

INSURANCE

DEPARTMENT OF BANKING AND INSURANCE

DIVISION OF PROPERTY AND CASUALTY

Automobile Insurance

Insurers Required to Provide Survey Information

Adopted Repeals: N.J.A.C. 11:3-45

Proposed: November 7, 2016, at 48 N.J.R. 2218(a).

Adopted: April 13, 2017, by Richard J. Badolato, Commissioner, Department of Banking and Insurance.

Filed: April 13, 2017, as R.2017 d.093, **without change**.

Authority: N.J.S.A. 17:1-8.1, 17:1-15.e, and 39:6A-23.1.

Effective Date: May 15, 2017.

Summary of Public Comment and Agency Response:

The Department of Banking and Insurance (Department) received one comment from Farmers Insurance and Bristol West Insurance Companies.

COMMENT: The commenter stated that they agree with the comments made by the Department regarding the annual automobile premium survey. The commenter agreed that the annual survey is a time consuming process that provides very little benefit to consumers, and because the complexity of an insured's risk factors cannot be fully captured by a premium survey tool.

RESPONSE: The Department appreciates the commenter's support.

Federal Standards Statement

A Federal standards analysis is not required because the adopted repeals are not subject to any Federal requirements or standards.