

<u>Period</u>	<u>Rate/Million Gallons</u>
7/1/2025 to 6/30/2026	\$200.00

7:11-4.6 Source water protection fund component

(a) (No change.)

(b) The source water protection fund component is as follows:

<u>Period</u>	<u>Rate/Million Gallons</u>
7/1/2025 to 6/30/2026	\$15.00

7:11-4.7 New Jersey Environmental Infrastructure Financing Program debt component

(a) (No change.)

(b) The New Jersey Environmental Infrastructure Financing Program debt component is as follows:

<u>Period</u>	<u>Rate/Million Gallons</u>
7/1/2025 to 6/30/2026	\$24.93

## (a)

### CONTAMINATED SITE REMEDIATION AND REDEVELOPMENT

#### Notice of Readoption

#### Administrative Requirements for the Remediation of Contaminated Sites

#### Readoption: N.J.A.C. 7:26C

Authority: N.J.S.A. 13:1D-1 et seq., 13:1K-6 et seq., 58:10-23.11 et seq., 58:10A-1 et seq., 58:10A-21 et seq., 58:10B-1 et seq., and 58:10C-1 et seq.

Authorized By: Shawn M. LaTourette, Commissioner, Department of Environmental Protection.

Effective Date: May 30, 2025.

New Expiration Date: May 30, 2032.

**Take notice** that pursuant to N.J.S.A. 52:14B-5.1, the Administrative Requirements for the Remediation of Contaminated Sites (ARRCS), N.J.A.C. 7:26C, are readopted and shall continue in effect for a seven-year period. The rules were scheduled to expire on July 11, 2025. The Department of Environmental Protection (Department) has reviewed the rules and has determined that the rules should be readopted because they are necessary, reasonable, and proper for the purpose for which they were originally promulgated. In accordance with N.J.S.A. 52:14B-5.1.c(1), timely filing of this notice extended the expiration date of the chapter seven years from the date of filing.

The Administrative Requirements for the Remediation of Contaminated Sites, N.J.A.C. 7:26C, implement the Site Remediation Reform Act (SRRA), N.J.S.A. 58:10C-1 et seq. The rules establish the administrative criteria for a remediation project that is conducted under the supervision of a licensed site remediation professional (LSRP), timeframes by which certain phases of remediation must be completed, and requirements for obtaining a permit for the remedial action phase of a remediation. The rules provide a schedule of fees that the person responsible for conducting the remediation must pay to the Department, and require the person responsible for conducting the remediation to provide a funding source for the remediation; they also explain how to obtain funding for remediation projects through various grants and funds. In addition, the rules include the requirements for final remediation documents, which an LSRP issues when a remediation is complete.

## HEALTH

## (b)

### PUBLIC HEALTH SERVICES BRANCH

### DIVISION OF EPIDEMIOLOGY, ENVIRONMENTAL AND OCCUPATIONAL HEALTH CONSUMER, ENVIRONMENTAL AND OCCUPATIONAL HEALTH SERVICE PUBLIC HEALTH AND FOOD PROTECTION PROGRAM

#### Notice of Readoption Shellfish

#### Readoption: N.J.A.C. 8:13

Authority: N.J.S.A. 24:2-1.

Authorized By: Jeffrey A. Brown, Acting Commissioner, Department of Health.

Effective Date: June 3, 2025.

New Expiration Date: June 3, 2032.

**Take notice** that pursuant to N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 8:13, Shellfish, were scheduled to expire on September 17, 2025.

N.J.A.C. 8:13 governs the sanitation and recordkeeping requirements for the handling, processing, and shipping of raw molluscan shellfish. Subchapter 1 establishes the standards for sanitation, handling, shipping, and shucking of shellfish. Subchapter 2 establishes the standards for the depuration of hard-shell and soft-shell clams. The rules also specify the requirements for certification of shellfish plants based on the shellfish processing and handling operations conducted. The readopted rules would continue to impose requirements on persons desiring to engage or continuing to engage in the wholesale handling, shipping, shucking, repacking, wet storage, and depurating of shellfish.

The Department of Health is developing rulemaking to revise and update existing N.J.A.C. 8:13, and anticipates filing this rulemaking with the Office of Administrative Law for processing in the ordinary course. However, this rulemaking could not be proposed prior to the expiration of existing N.J.A.C. 8:13.

The Acting Commissioner has reviewed N.J.A.C. 8:13 and determined that, pending the finalization of the anticipated rulemaking described above, the existing chapter remains necessary, proper, reasonable, efficient, understandable, and responsive for the purposes for which it was originally promulgated, as amended and supplemented over time, and should be readopted. Therefore, pursuant to N.J.S.A. 52:14B-5.1.c(1), N.J.A.C. 8:13 is readopted and shall continue in effect for a seven-year period.

## INSURANCE

## (c)

### OFFICE OF SOLVENCY REGULATION

#### Term and Universal Life Insurance Reserve Financing

#### Adopted New Rules: N.J.A.C. 11:2-30

Proposed: March 17, 2025, at 57 N.J.R. 524(a).

Adopted: June 9, 2025, by Justin Zimmerman, Commissioner, Department of Banking and Insurance.

Filed: June 9, 2025, as R.2025 d.082, with **non-substantial changes** not requiring additional public comment (see N.J.A.C. 1:30-6.3).

Authority: N.J.S.A. 17:1-8.1, 17:1-15.e, and 17:51B-4.

Effective Date: July 7, 2025.

Expiration Date: May 30, 2032.

**Summary of Public Comment and Agency Response:**

**No comments were received.**

**Federal Standards Statement**

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

**Full text** of the adopted new rules follows (additions to proposal indicated in boldface with asterisks **\*thus\***; deletions from proposal indicated in brackets with asterisks **\*[thus]\***):

**SUBCHAPTER 30. TERM AND UNIVERSAL LIFE INSURANCE  
RESERVE FINANCING**

**11:2-30.1 Purpose and scope**

(a) This subchapter establishes uniform, national standards governing reserve financing arrangements pertaining to life insurance policies including guaranteed non-level gross premiums, guaranteed non-level benefits, and universal life insurance policies with secondary guarantees; and ensures that, with respect to each such financing arrangement, funds consisting of Primary Security and Other Security, as defined at N.J.A.C. 11:2-30.3, are held by, or on behalf of, ceding insurers in the forms and amounts required in this subchapter.

(b) In general, reinsurance ceded for reserve financing purposes characteristically involves arrangements where some or all the assets used to secure the reinsurance treaty or to capitalize the reinsurer:

1. Are issued by the ceding insurer or its affiliates;
2. Are not unconditionally available to satisfy the general account obligations of the ceding insurer; or
3. Create a reimbursement, indemnification, or other similar obligation on the part of the ceding insurer or any of its affiliates (other than a payment obligation pursuant to a derivative contract acquired in the normal course and used to support and hedge liabilities pertaining to the actual risks in the policies ceded pursuant to the reinsurance treaty).

(c) This subchapter shall apply to reinsurance treaties that cede liabilities pertaining to covered policies, issued by any life insurance company domiciled in this State.

(d) This subchapter and N.J.A.C. 11:2-28 shall both apply to such reinsurance treaties, provided, that in the event of a direct conflict between the provisions of this subchapter and N.J.A.C. 11:2-28, the provisions of this subchapter shall apply, but only to the extent of the conflict.

**11:2-30.2 Exemptions**

(a) This subchapter does not apply to the situations described in this subsection.

1. Reinsurance of:
  - i. Policies that satisfy the criteria for exemption set forth at N.J.A.C. 11:4-32.4(f) or (g), and that are issued before **\*[(the effective date of this subchapter)]\* \*July 7, 2025\***;
  - ii. Portions of policies that satisfy the criteria for exemption set forth at N.J.A.C. 11:4-32.4(e) and that are issued before **\*[(the effective date of this subchapter)]\* \*July 7, 2025\***;
  - iii. Any universal life policy that meets all of the following requirements:
    - (1) Secondary guarantee period, if any, is five years or less;
    - (2) Specified premium for the secondary guarantee period is not less than the net level reserve premium for the secondary guarantee period based on the Commissioners Standard Ordinary (CSO) valuation tables and valuation interest rate applicable to the issue year of the policy; and
    - (3) The initial surrender charge is not less than 100 percent of the first-year annualized specified premium for the secondary guarantee period;
  - iv. Credit life insurance;
  - v. Any variable life insurance policy that provides for life insurance, the amount or duration of which varies according to the investment experience of any separate account or accounts; or
  - vi. Any group life insurance certificate unless the certificate provides for a stated or implied schedule of maximum gross premiums required in order to continue coverage in force for a period in excess of one year.
2. Reinsurance ceded to an assuming insurer that meets the applicable requirements at N.J.S.A. 17:51B-2.d; or
3. Reinsurance ceded to an assuming insurer that meets the applicable requirements at N.J.S.A. 17:51B-2.a, b, or c, and that, in addition:

- i. Prepares statutory financial statements in compliance with the NAIC Accounting Practices and Procedures Manual, without any departures from NAIC statutory accounting practices and procedures pertaining to the admissibility or valuation of assets or liabilities that increase the assuming insurer's reported surplus and are material enough that they need to be disclosed in the financial statement of the assuming insurer pursuant to the Statement of Statutory Accounting Principles No. 1 (SSAP 1); and

- ii. Is not in a Company Action Level Event, Regulatory Action Level Event, Authorized Control Level Event, or Mandatory Control Level Event, as those terms are defined at N.J.A.C. 11:2-39.2 when its risk-based capital (RBC) is calculated in accordance with the life RBC report, including an overview and instructions for companies, as the same may be amended by the NAIC from time to time, without deviation;

4. Reinsurance ceded to an assuming insurer that meets the applicable requirements of N.J.S.A. 17:51B-2.a, b, or c, and that, in addition:

- i. Is not an affiliate, as that term is defined at N.J.S.A. 17:27A-1.a, of:
  - (1) The insurer ceding the business to the assuming insurer; or
  - (2) Any insurer that directly or indirectly ceded the business to that ceding insurer;

- ii. Prepares statutory financial statements in compliance with the NAIC Accounting Practices and Procedures Manual;

- iii. Is both:

- (1) Licensed or accredited in at least 10 states (including its state of domicile); and

- (2) Not licensed in any state as a captive, special purpose vehicle, special purpose financial captive, special purpose life reinsurance company, limited purpose subsidiary, or any other similar licensing regime; and

- iv. Is not, or would not be, below 500 percent of the Authorized Control Level RBC as that term is defined at N.J.A.C. 11:2-39.2 when its RBC is calculated in accordance with the life risk-based capital report, including an overview and instructions for companies, as the same may be amended by the NAIC from time to time, without deviation, and without recognition of any departures from NAIC statutory accounting practices and procedures pertaining to the admission or valuation of assets or liabilities that increase the assuming insurer's reported surplus;

5. Reinsurance ceded to an assuming insurer that meets the requirements at N.J.S.A. 17:51B-4.b(4); or

6. Reinsurance not otherwise exempt pursuant to (a)1 through 5 above, if the Commissioner, after consulting with the NAIC Financial Analysis Working Group (FAWG) or other group of regulators designated by the NAIC, as applicable, determines through all the facts and circumstances that all of the following apply:

- i. The risks are clearly outside of the intent and purpose of this subchapter (as described at N.J.A.C. 11:2-30.1);

- ii. The risks are included within the scope of this subchapter only as a technicality; and

- iii. The application of this subchapter to those risks is not necessary to provide appropriate protection to policyholders. The Commissioner shall publicly disclose any decision made pursuant to this subsection to exempt a reinsurance treaty from this subchapter, as well as the general basis therefor (including a summary description of the treaty).

**11:2-30.3 Definitions**

The following words and terms, when used in this subchapter, shall have the following meanings, unless the context clearly indicates otherwise.

"Actuarial method" means the methodology used to determine the required level of primary security, as described at N.J.A.C. 11:2-30.4.

"Commissioner" means the Commissioner of the New Jersey Department of Banking and Insurance.

"Covered policies" means the following, subject to the exemptions described at N.J.A.C. 11:2-30.2, covered policies are those policies, other than grandfathered policies, of the following policy types:

1. Life insurance policies with guaranteed non-level gross premiums and/or guaranteed non-level benefits, except for flexible premium universal life insurance policies; or

2. Flexible premium universal life insurance policies with provisions resulting in the ability of a policyholder to keep a policy in force over a secondary guarantee period.

“Grandfathered policies” means policies of the types described above that were issued prior to January 1, 2015; and ceded, as of December 31, 2014, as part of a reinsurance treaty that would not have met one of the exemptions set forth at N.J.A.C. 11:2-30.2 had that section then been in effect.

“NAIC” means the National Association of Insurance Commissioners.

“Non-covered policies” means any policy that does not meet the definition of “covered policies,” including grandfathered policies.

“Other security” means any security acceptable to the Commissioner other than security meeting the definition of primary security.

“Primary security” means the following forms of security:

1. Cash meeting the requirements at N.J.S.A. 17:51B-3.a;
2. Securities listed by the NAIC Securities Valuation Office meeting the requirements at N.J.S.A. 17:51B-3.b, but excluding any synthetic letter of credit, contingent note, credit-linked note, or other similar security that operates in a manner similar to a letter of credit, and excluding any securities issued by the ceding insurer or any of its affiliates; and

3. For security held in connection with funds withheld and modified insurance reinsurance treaties:

- i. Commercial loans in good standing of CM3 quality and higher;
- ii. Policy loans; and
- iii. Derivatives acquired in the normal course and used to support hedge liabilities pertaining to the actual risks in the policies ceded, pursuant to the reinsurance treaty.

“Required level of primary security” means the dollar amount determined by applying the actuarial method to the risks ceded with respect to covered policies, but not more than the total reserve ceded.

“Valuation Manual” means the Valuation Manual adopted by the NAIC, as described at Section 11B(1) of the Standard Valuation Law, with all amendments adopted by the NAIC that are effective for the financial statement date on which credit for reinsurance is claimed.

“VM-20” means “Requirements for Principle-Based Reserves for Life Products,” including all relevant definitions, from the Valuation Manual.

#### 11:2-30.4 The actuarial method

(a) The actuarial method to establish the required level of primary security for each reinsurance treaty subject to this subchapter shall be VM-20, applied on a treaty-by-treaty basis, including all relevant definitions, from the Valuation Manual as then in effect, applied as follows:

1. For covered policies described in this subchapter, the actuarial method is the greater of the Deterministic Reserve or the Net Premium Reserve (NPR), regardless of whether the criteria for exemption testing can be met. However, if the covered policies do not meet the requirements of the Stochastic Reserve exclusion test in the Valuation Manual, then the actuarial method is the greatest of the Deterministic Reserve, the Stochastic Reserve, or the NPR. In addition, if such covered policies are reinsured in a reinsurance treaty that also includes covered policies described in this subchapter, the ceding insurer may elect to instead use (a)2 below as the actuarial method for the entire reinsurance agreement. Whether this paragraph or (a)2 below are used, the actuarial method must comply with any requirements or restrictions that the Valuation Manual imposes when aggregating these policy types for purposes of principle-based reserve calculations.

2. For covered policies described in this subchapter, the actuarial method is the greatest of the Deterministic Reserve, the Stochastic Reserve, or the NPR, regardless of whether the criteria for exemption testing can be met.

3. Except as provided at (a)4 below, the actuarial method is to be applied on a gross basis to all risks with respect to the covered policies, as originally issued or assumed, by the ceding insurer.

4. If the reinsurance treaty cedes less than 100 percent of the risk with respect to the covered policies, then the required level of primary security may be reduced as follows:

- i. If a reinsurance treaty cedes only a quota share of some or all of the risks pertaining to the covered policies, the required level of primary security, as well as any adjustment pursuant to (a)4iii below, may be reduced to a *pro rata* portion in accordance with the percentage of the risk ceded;

- ii. If the reinsurance treaty in a non-exempt arrangement cedes only the risks pertaining to a secondary guarantee, the required level of primary security may be reduced by an amount determined by applying the actuarial method on a gross basis to all risks, other than risks related to the secondary guarantee, pertaining to the covered policies, except that for covered policies for which the ceding insurer did not elect to apply the provisions of VM-20 to establish statutory reserves, the required level of primary security may be reduced by the statutory reserve retained by the ceding insurer on those covered policies, where the retained reserve of those covered policies should be reflective of any reduction pursuant to the cession of mortality risk on a yearly renewable term basis in an exempt arrangement;

- iii. If a portion of the covered policy risk is ceded to another reinsurer on a yearly renewable term basis in an exempt arrangement, the required level of primary security may be reduced by the amount resulting from applying the actuarial method, including the reinsurance section of VM-20, to the portion of the covered policy risks ceded in the exempt arrangement, except that for covered policies issued prior to January 1, 2017, this adjustment is not to exceed  $[cx / (2 * \text{number of reinsurance premiums per year})]$  where  $cx$  is calculated using the same mortality table used in calculating the Net Premium Reserve;

- iv. For any other treaty ceding a portion of risk to a different reinsurer, including, but not limited to, stop loss, excess of loss, and other non-proportional reinsurance treaties, there will be no reduction in the required level of primary security;

- v. It is possible for any combination at (a)4i, ii, iii, or iv above to apply. Such adjustments to the required level of primary security will be done in the sequence that accurately reflects the portion of the risk ceded through the treaty. The ceding insurer should document the rationale and steps taken to accomplish the adjustments to the required level of primary security due to the cession of less than 100 percent of the risk; and

- vi. The adjustments for other reinsurance will be made only with respect to reinsurance treaties entered into directly by the ceding insurer. The ceding insurer will make no adjustment as a result of a retrocession treaty entered into by the assuming insurers.

5. In no event will the required level of primary security resulting from the application of the actuarial method exceed the amount of statutory reserves ceded.

6. If the ceding insurer cedes risks with respect to covered policies, including any riders, in more than one reinsurance treaty subject to this subchapter, in no event will the aggregate required level of primary security for those reinsurance treaties be less than the required level of primary security calculated using the actuarial method as if all risks ceded in those treaties were ceded in a single treaty subject to this subchapter.

7. If a reinsurance treaty subject to this subchapter cedes risk on both covered and non-covered policies, credit for the ceded reserves shall be determined as follows:

- i. The actuarial method shall be used to determine the required level of primary security for the covered policies, and N.J.A.C. 11:2-30.5 shall be used to determine the reinsurance credit for the covered policy reserves; and

- ii. Credit for the non-covered policy reserves shall be granted only to the extent that security, in addition to the security held to satisfy the requirements at (a)7i above, is held by or on behalf of the ceding insurer in accordance with N.J.S.A. 17:51B-2 and 3. Any primary security used to meet the requirements of this subparagraph may not be used to satisfy the required level of primary security for the covered policies.

- (b) For the purposes of both calculating the required level of primary security pursuant to the actuarial method and determining the amount of primary security and other security, as applicable, held by or on behalf of the ceding insurer, the following shall apply:

1. For assets, including any such assets held in trust, that would be admitted pursuant to the NAIC Accounting Practices and Procedures Manual if they were held by the ceding insurer, the valuations are to be determined according to statutory accounting procedures as if such assets

were held in the ceding insurer's general account and without taking into consideration the effect of any prescribed or permitted practices; and

2. For all other assets, the valuations are to be those that were assigned to the assets for the purpose of determining the amount of reserve credit taken. In addition, the asset spread tables and asset default cost tables required by VM-20 shall be included in the actuarial method if adopted by the NAIC's Life Actuarial (A) Task Force no later than December 31st on or immediately preceding the valuation date for which the required level of primary security is being calculated. The tables of asset spreads and asset default costs shall be incorporated into the actuarial method in the manner specified in VM-20.

#### 11:2-30.5 Requirements applicable to covered policies to obtain credit for reinsurance; opportunity for remediation

(a) Subject to the exemptions described at N.J.A.C. 11:2-30.2 and the provisions at (b) below, credit for reinsurance shall be allowed with respect to ceded liabilities pertaining to covered policies pursuant to N.J.S.A. 17:51B-2 and 3, if, and only if, in addition to all other requirements imposed by law or regulation, the following requirements are met on a treaty-by-treaty basis:

1. The ceding insurer's statutory policy reserves with respect to the covered policies are established in full and in accordance with the applicable requirements at N.J.S.A. 17B:19-8 and related rules and actuarial guidelines, and credit claimed for any reinsurance treaty subject to this subchapter does not exceed the proportionate share of those reserves ceded pursuant to the contract;

2. The ceding insurer determines the required level of primary security with respect to each reinsurance treaty subject to this subchapter and provides support for its calculation as determined to be acceptable to the Commissioner;

3. Funds consisting of primary security, in an amount at least equal to the required level of primary security, are held by or on behalf of the ceding insurer, as security pursuant to the reinsurance treaty within the meaning at N.J.S.A. 17:51B-3, on funds withheld, trust, or modified coinsurance basis;

4. Funds consisting of other security, in an amount at least equal to any portion of the statutory reserves as to which primary security is not held pursuant to (a)3 above, are held by or on behalf of the ceding insurer as security, pursuant to the reinsurance treaty within the meaning at N.J.S.A. 17:51B-3;

5. Any trust used to satisfy the requirements of this section shall comply with all of the conditions and qualifications at N.J.A.C. 11:2-28.9, except that:

i. Funds consisting of primary security or other security held in trust, shall for the purposes identified at N.J.A.C. 11:2-30.4(b), be valued according to the valuation rules set forth at N.J.A.C. 11:2-30.4(b), as applicable;

ii. There are no affiliate investment limitations with respect to any security held in such trust if such security is not needed to satisfy the requirements at (a)3 above;

iii. The reinsurance treaty must prohibit withdrawals or substitutions of trust assets that would leave the fair market value of the primary security within the trust (when aggregated with primary security outside the trust that is held by or on behalf of the ceding insurer in the manner required pursuant to (a)3 above) below 102 percent of the level required pursuant to (a)3 above at the time of the withdrawal or substitution; and

iv. The determination of reserve credit pursuant to N.J.A.C. 11:2-28.9(d) shall be determined according to the valuation rules set forth at N.J.A.C. 11:2-30.4(b), as applicable; and

6. The reinsurance treaty has been approved by the Commissioner.

(b) Requirements at inception date and on an ongoing basis; remediation shall be as follows:

1. The requirements at (a) above must be satisfied as of the date that risks pursuant to the covered policies are ceded (if such date is on or after \*[the effective date of this subchapter)]\* **\*July 7, 2025\***) and on an ongoing basis thereafter. Under no circumstances shall a ceding insurer take or consent to any action or series of actions that would result in a deficiency pursuant to (a)3 or 4 above, with respect to any reinsurance treaty pursuant to which covered policies have been ceded, and in the event that a ceding insurer becomes aware at any time that such a

deficiency exists, it shall use its best efforts to arrange for the deficiency to be eliminated as expeditiously as possible.

2. Prior to the due date of each quarterly or annual statement, each life insurance company that has ceded reinsurance within the scope of this subchapter, as described at N.J.A.C. 11:2-30.1, shall perform an analysis, on a treaty-by-treaty basis, to determine, as to each reinsurance treaty pursuant to which covered policies have been ceded, whether as of the end of the immediately preceding calendar quarter (the valuation date), the requirements at (a)3 and 4 above were satisfied. The ceding insurer shall establish a liability equal to the excess of the credit for reinsurance taken over the amount of primary security actually held pursuant to (a)3 above, unless either:

i. The requirements at (a)3 and 4 above were fully satisfied as of the valuation date as to such reinsurance treaty; or

ii. Any deficiency has been eliminated before the due date of the quarterly or annual statement to which the valuation date relates through the addition of primary security and/or other security, as the case may be, in such amount and in such form as would have caused the requirements at (a)3 and 4 above to be fully satisfied as of the valuation date.

3. Nothing at (b)2 above shall be construed to allow a ceding company to maintain any deficiency pursuant to (a)3 and 4 above for any period of time longer than is reasonably necessary to eliminate it.

#### 11:2-30.6 Severability

If any provision of this subchapter is held invalid, the remainder shall not be affected.

#### 11:2-30.7 Prohibition against avoidance

No insurer that has covered policies as to which this subchapter applies (as set forth at N.J.A.C. 11:2-30.1) shall take any action or series of actions, or enter into any transaction or arrangement, or series of transactions or arrangements, if the purpose of such action, transaction, or arrangement, or series thereof is to avoid the requirements of this subchapter, or to circumvent its purpose and intent, as set forth at N.J.A.C. 11:2-30.1.

(a)

## DIVISION OF INSURANCE

### Notice of Readoption Insurance Group

#### Readoption with Technical Changes: N.J.A.C. 11:2

Authority: N.J.S.A. 17:1-8.1, 17:1-15.e, 17:23-20 et seq., 17:29AA-1 et seq., 17:30D-17 et seq., and 17:32-1 et seq.

Authorized By: Justin Zimmerman, Commissioner, New Jersey  
Department of Banking and Insurance.

Effective Dates: May 30, 2025, Readoption;  
July 7, 2025, Technical Changes.

New Expiration Date: May 30, 2032.

**Take notice** that pursuant to the provisions at N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 11:2 were scheduled to expire on June 29, 2025. The Department of Banking and Insurance (Department) proposes to readopt N.J.A.C. 11:2, concerning insurance group rules with technical changes, as discussed below. This chapter includes rules that relate to life and health and property and casualty insurance, the financial integrity of insurers, workers' compensation self-insurers, risk retention groups, and purchasing groups. Several of these rules are specifically required for a state to obtain or retain accreditation by the National Association of Insurance Commissioners (NAIC) or to implement statutes that are required for accreditation. Rules concerning the following subjects are codified (by subchapter) in this chapter:

1. Admission Requirements for Foreign and Alien Life and Health Insurers;

2. Insurance on Financed Automobiles;

3. Credit Life Insurance and Credit Accident and Health Insurance;

4. Electronic Data Processing Equipment;