

(b) Informational filings shall be submitted to the Department at the following address:

New Jersey Department of Banking and Insurance
Attention: **Office of Life and Health [Division]**
Health Benefit Card Filings
20 West State Street
PO Box 325
Trenton, NJ 08625-0325
or emailed to: lifehealthreporting@dobi.nj.gov

(a)

DIVISION OF INSURANCE

Notice of Redoption Captive Insurance

Redoption with Technical Changes: N.J.A.C. 11:28

Authority: N.J.S.A. 17:1-8.1, 17:1-15.e, and 17:47B-1 et seq.

Authorized By: Susan Ochs, Acting Commissioner, Department of Banking and Insurance.

Effective Dates: February 18, 2026, Redoption;
March 16, 2026, Technical Changes.

Expiration Date: February 18, 2033.

Take notice that pursuant to N.J.S.A. 52:14B-5.1, the rules at N.J.A.C. 11:28 were scheduled to expire on April 18, 2026. N.J.A.C. 11:28 establishes the admission procedures and financial reporting requirements which are necessary to implement N.J.S.A. 17:47B-1 et seq., which governs captive insurance companies.

The Department of Banking and Insurance (Department) believes that the redoption of this chapter will continue to provide a regulatory framework by which a company may form or redomesticate a captive insurance company in New Jersey. Additionally, the redoption of this chapter helps the Department ensure the registration of captive managers, actuaries, and certified public accountants retained by captive insurance companies.

The Department has reviewed these rules and has determined that the chapter remains necessary, reasonable, proper, efficient, understandable, and responsive to the purposes for which it was originally promulgated. Accordingly, pursuant to N.J.S.A. 52:14B-5.1.c(1), these rules are readopted and shall continue in effect for a seven-year period with technical changes to correct the Department's website.

Full text of the technical changes follows (additions indicated in boldface **thus**; deletions indicated in brackets [thus]):

SUBCHAPTER 1. CAPTIVE INSURANCE

11:28-1.3 Captive formation; general admission requirements

(a) A captive that intends to be formed and licensed to do business in any of the lines of insurance authorized [by] **pursuant to** N.J.S.A. 17:47B-1 et seq., shall submit the following to the Department, as applicable:

1. A captive application for admission (form can be found on the Department's website at [http://www.state.nj.us/dobi/division_insurance/captive/app_formation.htm] **[nj.gov/dobi/division_insurance/captive/app_formation.htm](http://www.state.nj.us/dobi/division_insurance/captive/app_formation.htm)**). The application requests the name of the proposed captive, the type of captive, the parent, the directors, capital and surplus information and the names and addresses of professional service providers;

(b)-(c) (No change.)

11:28-1.4 Redomestication of captive insurance companies

(a) All captive insurance companies redomesticating to New Jersey shall file the following documentation with the Department:

1. A captive application for admission (form can be found on the Department's website at [http://www.state.nj.us/dobi/division_insurance/captive/app_redomestication.htm] **[nj.gov/dobi/division_insurance/captive/app_redomestication.htm](http://www.state.nj.us/dobi/division_insurance/captive/app_redomestication.htm)**). The application requests the name of the proposed captive, the type of captive, the parent, the directors,

capital and surplus information, and the names and addresses of professional service providers;

2.-11. (No change.)

(b)-(c) (No change.)

11:28-1.6 Captive managers

(a) No person shall act as a captive manager in this State unless they are registered with the Department as a captive manager. The Department shall maintain a list of registered captive managers in this State and shall post on its website a list of all registered captive managers who indicated on their application that their contact information may be published. Individuals seeking registration as a captive manager shall submit an application for captive manager and a Biographical Affidavit (forms can be found on the Department's website at [http://www.state.nj.us/dobi/division_insurance/captive/serviceproviders.html] **[nj.gov/dobi/division_insurance/captive/serviceproviders.html](http://www.state.nj.us/dobi/division_insurance/captive/serviceproviders.html)**) to the Department for approval. The application requests the name and address of the captive manager/firm, the date of formation and incorporation, and the names of any captives currently under management.

(b) (No change.)

11:28-1.8 Annual audit

(a)-(e) (No change.)

(f) The annual audit shall include a Certification of Loss Reserves and Loss Expense Reserves (which can be submitted separately).

1.-3. (No change.)

4. No individual shall certify loss reserves and loss expense reserves for captives unless the individual is registered with the Department. The Department shall maintain a list of registered actuaries who may certify loss reserves and loss exposure reserves for captives and shall post this list on its website. An individual seeking such registration who is not on the Department's list shall submit an application for Authorization to Certify Loss Reserves and Loss Expense Reserves for Captives and a Biographical Affidavit (form can be found on the Department's website at [http://www.state.nj.us/dobi/division_insurance/captive/serviceproviders.html] **[nj.gov/dobi/division_insurance/captive/serviceproviders.html](http://www.state.nj.us/dobi/division_insurance/captive/serviceproviders.html)**) to the Department for approval.

11:28-1.9 Designation of independent certified public accountant

(a) (No change.)

(b) No person or firm shall act as an independent certified public accountant for a captive insurer unless they are registered with the Department. The Department shall maintain a list of registered independent certified public accountants and shall post this list on its website. A person or firm seeking such registration who is not on the Department's list shall submit an application for Authorization as an Independent Certified Public Accountant for Captive Insurance Business and a Biographical Affidavit to the Department for approval. (Forms are available on the Department's website at [http://www.state.nj.us/dobi/division_insurance/captive/serviceproviders.html] **[nj.gov/dobi/division_insurance/captive/serviceproviders.html](http://www.state.nj.us/dobi/division_insurance/captive/serviceproviders.html)**).

TREASURY—GENERAL

(b)

NEW JERSEY CANNABIS REGULATORY COMMISSION

Notice of Redoption Medicinal Cannabis Rules

Redoption: N.J.A.C. 17:30A

Authority: N.J.S.A. 24:6I-1 et seq.

Authorized By: New Jersey Cannabis Regulatory Commission,
Dianna Houenou, Chair.

Effective Date: January 14, 2026.

New Expiration Date: January 14, 2033.