May 29, 2019

VIA ELECTRONIC MAIL

TO: All property and casualty insurers admitted to writing or writing the following annual statement blank line coverages: commercial fire and allied lines, commercial multiple peril, ocean marine, inland marine, other liability, products liability and boiler and machinery

RE: Terrorism Risk Insurance Data Call

Please be advised that the Commissioner deems it necessary to specially examine the business and affairs of each such insurer transacting the specified terrorism related coverage lines pursuant to N.J.S.A. 17:17-1, et seq. However, in lieu of conducting an examination pursuant to N.J.S.A. 17:23-22 and N.J.S.A. 17:27A-5, the Commissioner has agreed to accept an examination and report by, or under the supervision of, the New York Department of Financial Services (“New York DFS”), an insurance department accredited by the National Association of Insurance Commissioners Financial Regulation Standards and Accreditation Program. N.J.S.A. 17:23-22c.

New Jersey is one of several state insurance departments participating in this examination being coordinated by the New York DFS. The New York DFS is the chair of the National Association of Insurance Commissioners’ Terrorism Insurance Implementation (C) Working Group committee, of which New Jersey is a member, charged with the responsibility of collecting such information. The New York DFS will utilize the NAIC to aggregate and analyze the information collected, as well as undertake any related risks.

In lieu of individual company on-site examination, the New Jersey Insurance Commissioner requests each such person from whom such information is sought to provide the information directly to the New York DFS in the format and method requested by September 30, 2019. As New York has advised that it is authorized and able to receive such information confidentially, the information provided pursuant to New Jersey’s examination powers shall continue to enjoy the confidentiality protections in N.J.S.A. 17:23-24f and N.J.S.A. 17:27A-6. By acting in this coordinated manner, each such insurer need only respond once to the New York DFS.

Sincerely,

[Signature]

Marlene Caride
Commissioner