

STATE OF NEW JERSEY
DEPARTMENT OF BANKING AND INSURANCE

IN THE MATTER OF THE)
TEMPORARY EXTENSION OF) ORDER
PRODUCER LICENSES)

This matter having been opened by the Commissioner of Banking and Insurance (“Commissioner”) pursuant to N.J.S.A. 17:1-8.1, 17:1-15e, 17:22A-26 et seq., and 52:14B-11, and all powers expressed or implied therein; and

IT APPEARING that New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26et seq., (the “Act”), effective August 15, 2001, and implementing rules N.J.A.C. 11:17, 11:17A, 11:17B, 11:17C and 11:17D, generally revise the regulatory framework for the licensing of resident and nonresident insurance producers in this State; and

IT FURTHER APPEARING that the Department of Banking and Insurance (“Department”), is in the process of completing the conversion to a new licensing system, and as a result, there has been a delay in the prompt issuance of licenses and renewals which is currently being addressed; and

IT FURTHER APPEARING that the Commissioner is authorized to provide for the orderly transition to the new licensing system consistent with the Act; and

IT FURTHER APPEARING that in order to avoid any lapse of authority, it is reasonable and appropriate temporarily to extend licenses that expired July 31, 2003 or thereafter, with all authorities thereon to continue in full force and effect until further Order of the Commissioner;

and to provide that any temporary work authority issued to a new resident insurance producer license applicant be extended an additional 60 days for a total of 120 days from the issue date.

THEREFORE, IT IS on this 12th day of September 2003 ORDERED that:

1. All producer licenses that expired July 31, 2003 or thereafter shall continue, with all authorities set forth thereon, in full force and effect until further Order of the Commissioner;

2. Any temporary work authority issued to a new resident insurance producer license applicant is hereby extended an additional 60 days for a total of 120 days from the date of issuance of the temporary work authority;

3. A copy of this Order shall constitute evidence of the legal authority of persons whose license or temporary work authority is extended pursuant to paragraphs 1 and 2 above, to engage in the business of an insurance producer in accordance with the Act; and

4. The provisions of this Order shall not apply to any person whose license has been suspended or revoked by specific Order of the Commissioner or whose license was voluntarily surrendered in lieu of such revocation.

/s/ Holly C. Bakke
Holly C. Bakke
Commissioner

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