

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 the New Jersey Insurance Producer Licensing Act of 2001, N.J.S.A. 17:22A-26et seq., (the “Act”), effective August 15, 2001, and the rules implementing the Act, N.J.A.C. 11:17, 11:17A, 11:17B, 11:17C and 11:17D, generally revised 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”), in completing the conversion to a new licensing system necessitated by the promulgation of the Act, implemented measures that resulted in a delay in the prompt issuance and renewal of licenses; and

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

IT FURTHER APPEARING that, in order to avoid any lapse of authority, Order A03-149 was issued on September 12, 2003 extending all 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

IT FURTHER APPEARING that the processing of renewals for all producers who have submitted their renewal applications on a timely basis is now being completed in a timely manner; and

IT FURTHER APPEARING that the orderly transition to the new Act no longer requires that producer licenses which expired July 31, 2003 or thereafter be extended;

THEREFORE, IT IS on this 11th day of March 2004 ORDERED that:

1. All producer licenses that expired July 31, 2003 or thereafter, which, pursuant to Order A03-149, continued with all authorities set forth thereon in full force and effect until further Order of the Commissioner, shall expire ten calendar days from the date of this Order; and

2. Any producer using a copy of Order A03-149 as evidence of the legal authority to engage in the business of an insurance producer in accordance with the Act subsequent to the date which is ten calendar days from the date of this Order shall be considered in violation of the Act.

/s/ Holly C. Bakke

Holly C. Bakke
Commissioner