



State of New Jersey
DEPARTMENT OF BANKING AND INSURANCE
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RICHARD J. CODEY
Acting Governor

DONALD BRYAN
Acting Commissioner

BULLETIN 05-29

TO: ALL REGULATED ENTITIES

FROM: DONALD BRYAN, ACTING COMMISSIONER

RE: THE IDENTITY THEFT PREVENTION ACT, N.J.S.A. 56:11-44 et seq.

On September 22, 2005, the Identity Theft Prevention Act, N.J.S.A. 56:11-44 et seq. (the Act), was signed by Acting Governor Codey. The legislation, which became effective on January 1, 2006, mandates the safeguarding of consumer information, including social security numbers and establishes procedures for disclosing security breaches and for implementing security freezes on consumer reports.

While the Act does affect most of our regulated industries, the Act does not provide the Department of Banking and Insurance with the authority to draft the regulations implementing the Act, as the Act calls for the Department of Law and Public Safety, Division of Consumer Affairs (DCA) to promulgate regulations with this Department serving in consultation.

Some of our licensees have already expressed some concerns and have sent us comments concerning the Act and prospective regulations. We will be conveying these concerns to DCA. Therefore, if you have any comments or concerns regarding the Act, we can act as a conduit to the DCA in our consultative role during the early drafting stage. If you wish to send your correspondence directly to DCA, the Department would appreciate a copy of the correspondence.

1/6/06

Date

/s/ Donald Bryan

Donald Bryan
Acting Commissioner

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