

CHAPTER 55

AN ACT concerning insurers that provide coverage for medical malpractice.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. a. All insurers licensed to provide medical malpractice liability insurance pursuant to Title 17 of the Revised Statutes to physicians, podiatrists and nurses practicing in this State shall provide the information specified in this section to the Commissioner of Banking and Insurance within 90 days of the effective date of this act.

b. With respect to each physician, podiatrist or nurse whose policy was renewed on or after January 1, 2002 and is in effect on the effective date of this act, for which the premium increased 30% or more, upon renewal, or for which the insurer has notified the physician, podiatrist or nurse that the premium will increase 30% or more, upon the next renewal, an insurer shall provide the following information:

- (1) the number of years in practice;
- (2) the number of years in practice in New Jersey;
- (3) the location of the physician's, podiatrist's or nurse's professional office practice site or sites, as applicable;
- (4) the physician's, podiatrist's or nurse's area of professional specialty or practice;
- (5) the number of medical malpractice court judgments and all medical malpractice arbitration awards in which a payment has been awarded to the complaining party within the most recent five years;
- (6) the number of settlements of medical malpractice claims in which a payment has been made to the complaining party within the most recent five years;
- (7) the dollar amount of all medical malpractice court judgments, medical malpractice arbitration awards and settlements of medical malpractice claims; and
- (8) the amount and percentage of the increase in the physician's, podiatrist's or nurse's premium, and the reason for the increase in the premium.

c. An insurer shall provide the information as specified in subsection b. of this section for each physician, podiatrist and nurse who is insured by the insurer, but the insurer shall not include the name or other identifying information about the physician, podiatrist or nurse.

2. The Commissioner of Banking and Insurance shall summarize the information provided by the insurers and promptly report the information to the Senate Health, Human Services and Senior Citizens Committee, the Assembly Health and Human Services Committee and the Assembly Banking and Insurance Committee.

3. This act shall take effect immediately and shall expire on December 31, 2002.

Approved August 3, 2002.