

CHAPTER 53

AN ACT concerning homeowners insurance consumer information brochures and amending P.L.2001, c.409.

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

1. Section 4 of P.L.2001, c.409 (C.17:36-5.36) is amended to read as follows:

C.17:36-5.36 Customer information brochure for homeowners insurance consumers.

4. a. No homeowners insurance policy shall be issued, delivered or renewed in this State on or after the 90th day following the effective date of this act unless the policy is accompanied by a consumer information brochure written in a simple, clear, understandable, and easily readable way which:

(1) explains the insurer's hurricane deductible program, if any;

(2) includes the information on flood insurance required to be provided pursuant to P.L.2000, c.84 (C.17:36-5.31 et al.); and

(3) provides a one page summary of the policy, including notable coverages and exclusions under the policy, as determined by the Commissioner of Banking and Insurance. The summary shall not be considered a replacement for the terms of the policy of insurance, shall not have the effect of altering the coverage afforded by the policy, and shall not confer new or additional rights beyond those expressly provided for in the policy. The summary shall expressly state that the summary is only provided as guidance to the homeowner in understanding the terms of the policy of insurance.

b. The board of directors of the New Jersey Insurance Underwriting Association established pursuant to P.L.1968, c.129 (C.17:37A-1 et seq.) shall prepare and disseminate a consumer information brochure in accordance with the requirements of this section.

c. An insurer shall provide a consumer information brochure to an insured at least annually at the time of policy renewal, or as otherwise ordered by the commissioner.

2. This act shall take effect on the 90th day following enactment except that the act's provisions shall not be implemented until the Department of Banking and Insurance, by regulation, issues a timeline for implementation.

Approved May 6, 2013.