

NJPLIGA Bulletin 2024 - 003

TO: Member Companies

FROM: Joseph DellaFera, Chief Executive Officer

SUBJECT: Notification of 2024 NJPLIGA Assessment

DATE: May 9, 2024

At its May 8, 2024 Board meeting, the Board of Directors of the New Jersey Property-Liability Insurance Guaranty Association (“NJPLIGA”) reviewed the funding needs of NJPLIGA to satisfy its insolvency and other statutory responsibilities.

The Board determined that an assessment of member companies was necessary and authorized a **0.3%** assessment of each carrier’s 2023 property and casualty net direct written premium. Notices for the 2024 NJPLIGA assessment will be issued on August 1, 2024. Payments on net balances are due by **September 16, 2024**. It is anticipated that the Department of Banking and Insurance will issue a recoupment order in a timely manner.

If you have any questions concerning the assessment, please refer to our website (www.njguaranty.org) or contact the Member Company Representative at MemCoRep@njguaranty.org or 908-382-7216.