



## State of New Jersey

DEPARTMENT OF BANKING AND INSURANCE

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### BULLETIN NO. 22-09

**TO: ALL ADMITTED AND SURPLUS LINES INSURERS, SELF-INSUREDS AND RISK RETENTION GROUPS**

**FROM: MARLENE CARIDE, COMMISSIONER**

**RE: NEW MINIMUM AUTO INSURANCE COVERAGE LIMITS PURSUANT TO P.L.2022, c.87**

On August 5, 2022, P.L.2022, c.87 (the "Act") was signed into law. The Act amended existing law to increase the minimum limits of liability, uninsured motorist and underinsured motorist insurance coverage that must be provided in automobile insurance policies<sup>1</sup> issued in this State. The Department of Banking and Insurance (the "Department") is issuing this Bulletin to remind automobile insurers of their obligations pursuant to the Act.

The Act increases minimum limits of insurance coverage for losses resulting from liability imposed by law for bodily injury, death and property damage arising out of the ownership, maintenance, operation or use of an automobile, as defined in N.J.S.A. 39:6A-2, or any motor vehicle. P.L.2022, c.87, s.2, 3. The Act also increases minimum coverage limits for damages sustained by an insured, resulting from bodily injury, death and property damage arising out of the ownership, maintenance, operation or use of an uninsured, underinsured, or hit and run motor vehicle. P.L.2022, c.87, s.1.

For losses on account of injury to, or death of, one person, in any one accident ("Per Person Coverage"), the minimum coverage limit shall be increased to \$25,000 for policies issued or renewed on or after January 1, 2023, but prior to January 1, 2026; and \$35,000 for policies issued or renewed on or after January 1, 2026. N.J.S.A. 17:28-1.1(a)(1), 39:6A-3(a), 6B-1(a)(1).

For losses on account of injury to, or death of, more than one person, in any one accident ("Per Accident Coverage"), the minimum coverage limit shall be increased to \$50,000 for policies issued or renewed on or after January 1, 2023, but prior to January 1, 2026; and \$70,000 for policies issued or renewed on or after January 1, 2026. N.J.S.A. 17:28-1.1(a)(2), 39:6A-3(b), 6B-1(a)(2).

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<sup>1</sup> The Act does not apply to the basic automobile insurance policy provided by N.J.S.A. 39:6A-3.1. See, P.L.2022, c.87, s.1, 2, 3.

For losses from damage to property in any one accident, the minimum coverage limit shall be increased to \$25,000 for insurance policies issued or renewed on or after January 1, 2023. N.J.S.A. 17:28-1.1(a)(2), 39:6A-3(c), 6B-1(a)(3).

The Act also requires insurers to notify the named insured that policy limits have been increased pursuant to N.J.S.A. 39:6B-1, upon the renewal of a motor vehicle liability insurance policy that, under its original policy limits, would no longer meet the minimum coverage requirements. P.L.2022, c.87, s.2; N.J.S.A. 39:6B-1(d). The Act additionally provides that an insurer increasing policy limits is not required to receive a signed coverage selection form as is otherwise required. Ibid.

### **Rate Filings**

All insurers issuing automobile insurance policies in this State must have approved rates on file for the new minimum coverage limits in order to comply with the Act. Insurers that already have rates on file with the Department for coverage limits that satisfy the Act may issue policies using such approved rates and do not need to seek further approval. In order to expedite filing approvals, the Department requests that Insurers that have rate filings pending with the Department, which include rates for the new minimum coverage limits, re-file rates for the new coverage limits separately.

The Department requests that any private passenger automobile insurer required to file rates to comply with the Act, do so by no later than November 21, 2022.

All commercial automobile insurers that offer coverage in the amounts of the current minimum limits should submit rate filings to implement the new minimum coverage amounts. All such insurers should do so by no later than January 30, 2023, to ensure compliance with the law.

### **Form Updates**

Insurers must update various forms, as specified herein, in accordance with the changes to the law.

The Department has updated the personal lines Buyer's Guide and the commercial lines Buyer's Guide in accordance with the Act. The updated Buyer's Guides can be found on the Departments website at <http://www.state.nj.us/dobi/siteindex.htm#IIS>. Pursuant to N.J.A.C. 11:3-15.5(c), insurers will be required to provide the Buyer's Guide, as revised, for new and renewal business as soon as practicable. Insurers must also update coverage selection forms in accordance with the Act.

Insurers should also update policy forms that reference minimum coverage limits to comply with the increases implemented by the Act. All policy forms updated in accordance with the Act must be filed with the Department. The Department requests that insurers complete any required form filings by no later than November 21, 2022. Neither the Buyer's Guide, nor the coverage selection form, are required to be filed with, or approved by, the Department prior to use.

Please contact Carl Sornson, Assistant Commissioner with the Office of Property and Casualty Insurance at [Carl.Sornson@dobi.nj.gov](mailto:Carl.Sornson@dobi.nj.gov) with any questions regarding this Bulletin. The Department appreciates your cooperation.



11/14/2022

Date

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Marlene Caride  
Commissioner

JR 2022 New Auto Minimum Limits/Bulletins