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BULLETIN NO. 11-10

TO: ALL NEW JERSEY LICENSED PUBLIC ADJUSTERS

FROM: THOMAS B. CONSIDINE, COMMISSIONER

RE: AMENDMENTS TO PUBLIC ADJUSTER LAW, P.L. 2010, c. 116

As the Department of Banking and Insurance ("Department") noted in [Bulletin No. 11-05](#), the statute governing public adjuster licensure has been amended by P.L. 2010, c. 116, enacted January 5, 2011 and effective July 4, 2011. The amendments provide for a two-year licensure period, require the completion of 15 hours of continuing education during each two-year licensure period as a condition of license renewal, and prohibit public adjusters from soliciting the adjustment of loss or damage occurring in this State from an insured, regardless of method, between the hours of six p.m. and eight a.m. during the 24 hours after the loss has occurred.

The Department is in the process of developing rules for proposal to implement these changes. As the amended statute becomes effective July 4, 2011, the Department is issuing this Bulletin to provide guidance to licensed public adjusters regarding the new two-year license period.

The terms of individual public adjuster licenses are established as set forth below.

1. The first term of licenses that are initially issued, or of licenses that were previously in effect and are initially renewed, on or after July 4, 2011 will expire on the last day of the birth month of the public adjuster in the year that will result in the term of the license being at least 18 months.

2. Commencing on the first license expiration on the last day of the birth month of an individual public adjuster as set forth above, all such licenses will thereafter expire biennially on the last day of the birth month of the individual public adjuster that is two years subsequent to the preceding expiration date.

For example, if a public adjuster whose birth month is March is initially licensed on February 1, 2012, the second birth month after the February 1, 2012 issue date is March 2013 (less than 18 months). In this case, the first renewal would be March 31, 2014, and subsequent renewals would be on March 31, 2016, March 31, 2018, and so on. If the birth month was September, the second September 30 following the February 1, 2012 issue date would be September 30, 2013, more than 18 months from issuance.

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Thus, the license would initially renew on September 30, 2013 and thereafter on September 30, 2015, September 30, 2017, and so on.

The terms of business entity public adjuster licenses are established as set forth below.

1. The first term of licenses initially issued, or of licenses that were previously in effect and are initially renewed, on or after July 4, 2011 will expire on May 31 of the first year that will result in the term of the license being at least 18 months.


2. Commencing on the first license expiration on a May 31 date as set forth above, all such licenses will thereafter expire biennially on the second May 31 date that is two years subsequent to the preceding expiration date.

For example, if a business entity license renewed on February 1, 2012, since the second May 31 following this renewal (May 31, 2013) is less than 18 months from the prior renewal date, the license would not expire until May 31, 2014, and subsequent renewals would be on May 31, 2016, May 31, 2018, and so on. If the business entity renewed on October 31, 2011, the license would expire on May 31, 2013, since the license term would be more than 18 months and, if renewed, again would expire on May 31, 2015, May 31, 2017, and so on.

As a result of the change in license term, licensing fees have been reduced. For renewals effective on or after July 4, 2011, public adjusters shall remit \$150.00 for the two year licensing term. For new applications submitted to be effective on or after July 4, 2011, the applicant shall submit payment of \$170.00 (\$150.00 license fee and \$20.00 processing fee.)

Pursuant to the amended law, to be eligible to renew licensed public adjusters will have to obtain 15 hours of continuing education during the first license term that commences on or after July 4, 2011 and in each license term thereafter. Public adjusters may view the CE information for producers as published on the Department's vendor's website, <https://ce.psiexams.com/LandingPage/home.do> for more information regarding courses and approved education providers. The Department's website will be updated with more information specific to public adjuster continuing education in the near future.

June 30, 2011
Date



Thomas B. Considine
Commissioner

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