

ASSEMBLY FINANCIAL INSTITUTIONS AND INSURANCE
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 3802

STATE OF NEW JERSEY

DATED: MAY 20, 2024

The Assembly Financial Institutions and Insurance Committee reports favorably Assembly Bill No. 3802.

This bill differentiates certain legal service plans from traditional insurance products.

Under the bill, existing law is modernized by differentiating certain legal service plans from traditional insurance products. Such legal service plans are not insurance because they do not require the payment of claims; assumption of risk; or reimbursement or indemnification for legal services or expenses.