

SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 480

STATE OF NEW JERSEY

DATED: JUNE 20, 2022

The Senate Commerce Committee reports favorably Senate Bill No. 480.

This bill prohibits an automobile insurer from issuing a policy of motor vehicle liability insurance to an individual unless the individual consults with an insurance producer about the policy prior to purchase.

In addition, the bill permits an insurer to sell a policy of insurance through an internet website to an individual who has not consulted with an insurance producer if the insurer provides the individual with a cost benefit analysis prior to selling the policy of insurance.

This bill was pre-filed for introduction in the 2022-2023 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.