

RULES – IMPLEMENTATION

NOVEMBER 3, 2022

GENERAL LIABILITY

LI-GL-2022-278

NEW JERSEY GENERAL LIABILITY PREMISES/OPERATIONS INCREASED LIMIT FACTOR REVISION AND PRODUCTS/COMPLETED OPERATIONS TO BE IMPLEMENTED

KEY MESSAGE

Revised increased limit factors for Premise/Operations Liability classes representing a **+4.0%** change are acknowledged.

Revised increased limit factors for Products/Completed Operations Liability classes representing a **+1.1%** change are acknowledged.

BACKGROUND

In circular [LI-GL-2022-120](#), we advised you that we submitted filing GL-2022-IPOP1 to the Insurance Department.

In circular [LI-GL-2022-120](#), we advised you that we provided filing GL-2022-IPRD1.

INSURANCE DEPARTMENT ACTION

The Insurance Department has acknowledged this revision as filed.

EFFECTIVE DATE

PREMISES/OPERATIONS (GL-2022-IPOP1)

The ISO revision is subject to the following rule of application:

These changes are applicable to all policies written on or after March 1, 2023.

PRODUCTS/COMPLETED OPERATIONS (GL-2022-IPRD1)

We do not establish an effective date for Products/Completed Operations increased limit factor revisions in this state. Each insurer that elects to utilize this revision is responsible for determining its own effective date.

COMPANY ACTION

PREMISES/OPERATIONS (GL-2022-IPOP1)

If you have authorized us to file on your behalf and decide:

- To use our revision and effective date, you are not required to file anything with the Insurance Department.
- To use our revision with a different effective date, to use our revision with modification, or to not use our revision, you must make an appropriate submission with the Insurance Department.

For guidance on submission requirements, consult the ISO State Filing Handbook.

In all correspondence with the New Jersey Department of Banking & Insurance on this revision, you should refer to ISO Filing Number [GL-2022-IPOP1](#), the New Jersey Dept. File Number [22-0867](#) and SERFF Tracking Number [ISO-133282814](#), NOT this circular number. Communications with the regulator concerning a filing affecting multiple lines of business (i.e., CL, PL, AL filing designation) should specify the line(s) of business that you are addressing.

PRODUCTS/COMPLETED OPERATIONS (GL-2022-IPRD1)

ISO has not filed this revision.

You must independently determine what revision to make and when to make any revision effective. If you decide to use all or any part of our revision, you are NOT required to file anything with the Insurance Department.

You must document your files in case the Insurance Department wishes to review the information at a later date. In all internal correspondence on this revision, you should refer to ISO Filing Number [GL-2022-IPRD1](#), NOT this circular number. Communications with the regulator concerning a filing affecting multiple lines of business (i.e., CL, PL, AL filing designation) should specify the line(s) of business that you are addressing.

CAUTION

ISO does NOT file Products/Completed Operations revisions in New Jersey.

RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

POLICYHOLDER NOTIFICATION

If you decide to implement this revision, you should check all applicable laws for the state(s) to which this revision applies, to determine whether or not a specific policyholder notice requirement may apply. Please note that circular [LI-CL-2022-006](#) contains the ISO Guide To Renewals With Changed Conditions For Commercial Lines, which is available only as a guide to assist participating companies in complying with various conditional renewal statutes or regulations, for the major commercial lines of insurance serviced by ISO. The information in the Guide does not necessarily reflect all requirements or exceptions that may apply, and it is not intended as a substitute for your review of all applicable statutes and regulations concerning policyholder notification.

REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 3-23 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-GL-2022-120](#) (06/24/2022) New Jersey General Liability Premises/Operations Increased Limit Factor Revision Filed; Products/Completed Operations Provided
- [LI-CL-2022-006](#) (02/22/2022) Revised Lead Time Requirements Listing

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