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NEW JERSEY LEAGUE OF COMMUNITY BANKERS

411 NORTH AVENUE EAST • CRANFORD • NEW JERSEY 07016-2436 • (908) 272-8500 • FAX (908) 272-6626 • WWW.NJLEAGUE.COM

October 3, 2008

(Please click on section of the Bulletin you would like to read first)

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- 2. e-APPLICATIONS BULLETIN***
- 3. e-LEGISLATIVE UPDATES***



e-BULLETIN

NEW JERSEY LEAGUE OF COMMUNITY BANKERS

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October 3, 2008

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17. **2008 Consumer Credit Conference – November 18**
18. **Bank Secrecy Act/AML Seminar – December 4 and December 5** **NEW**
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Member News



NEW BRANCH OPENING – **Pascack Community Bank** held a Proclamation Ceremony and VIP party in honor of the rededication of the new **Bank of Nutley** branch. The bank spent seven months restoring the Nutley landmark to its former glory. Among the features of the ornate granite building are the lobby, with its 40-foot, gold leaf embellished ceiling, highlighted by a stunning chandelier from the early 1900s. Senator **Paul Sarlo**, second from left, presented a proclamation in honor of the rededication to **Bruce Meisel**, Chairman & CEO of Pascack Community Bank. (left to right) **Jim Piro**, Esq., Senator Paul Sarlo; Bruce Meisel; Assemblyman **Fred Scalera**, **Sal Cocco, Jr.**, CLU; and **Dan Geltrude**, CPA.

NEW BRANCH MANAGER – **Magyar Bank** announced that **Jo Anne Fabiano** has been appointed Branch Manager of the bank's Branchburg Office. Ms. Fabiano has been with Magyar Bank for two years, and has served the banking industry for over 19 years.

PET ADOPTION – **The Provident Bank's Randolph Branch** sponsored a pet adoption day at the Randolph Pound and Second Chance, helping to find many of the animals new homes. In addition to uniting the animals with their new families, the pet adoption day resulted in customers making generous donations of dog and cat food, blankets and kitty litter. Approximately \$250 was also collected from customers that will be used for veterinary care. The Provident Bank's Randolph Team includes (from left) **Aayeda Baig**, **Anu Nesarikar**, **Helen Cotti**, **Michele Morgan**, **Sabrina Petersen**, **Barbara Clark** and **Debbie Perez** with **Jack**.



80 YEARS OF SERVICE - **Spectraform**, a company devoted to printing and manufacturing almost exclusively to financial institutions, has entered its 80th year of service. It enjoys a loyal following in all 50 states and most recently is experiencing the beginnings of a global profile as it expands into Africa and soon, Europe. **Marty Rubin**, president, proudly traces the origin of his company's beginnings in 1929 as the *New Jersey Passbook Company* in a storefront in Newark to its new building in Linden. Supplying printed products has always been augmented with consulting assistance, advice and compliance awareness – all combined to deliver real value. Banks are served by a complete, state-of-the-art plant that is firmly in the 21st century with traditional and digital presses and functions in a “green” environment by excluding toxic materials and fostering the use of re-cycled papers. Spectraform is optimistic about its future and enthusiastic about its new and innovative projects and ideas for its customers.

1. Community Bankers Help Explain Financial Turmoil in Press, Radio & Television

Over the past weeks, community bankers from throughout the state were interviewed by newspapers, radio and television to help explain the current financial turmoil to the public. The bankers' messages were clear and consistent: there is no safer place for deposits than FDIC insured accounts; community bankers continue to have the ability and willingness to lend to credit worthy business and personal borrowers; and there should be no confusion regarding the differences between depository banks and high-risk investment entities.

On September 26, League President **Jim Silkensen**, NJBankers President **John McWeeney, Jr.** and Magyar Bank President **Elizabeth Hance** were interviewed by [NJN News](#) at the bank's headquarters where they emphasized the safety of FDIC insured deposits and the important differences between depository banks and other financial entities that use "bank" in their names. **Sturdy Savings Bank** President **Gerry Reeves** was interviewed by [Channel 40 NBC](#), [WCZT FM radio](#) and [WCMC AM radio](#) where he spoke of community banks first-hand knowledge of their local markets and their continued ability to lend responsibly.

In the October 1 article in [The Record](#), "*Small N.J. banks see more loan business*," **NVE Bank** President **Robert Monteith** noted that community banks are not facing a liquidity crisis; **Oritani Bank** President **Kevin Lynch** spoke of continued growth in the bank's commercial lending activities; **Atlantic Stewardship Bank** President **Paul Van Ostenbridge** said his bank continued to have a steady pipeline of business loans; and **North Jersey Community Bank** Chairman **Frank Sorrentino** noted that turmoil with Wall Street investment companies and hedge funds resulted in increased bank business.

The October 1 article in [The Star-Ledger](#), "*Bank crisis not so dire in N.J., experts say*," included comments from **FHLB-NY** Chairman **Michael Horn** noting that banks use the FHLBank's credit services to augment deposits for loan funding; **GCF Bank** President **Robert Ahrens** noted that banks are lending, but remain cautious; former NJDOBI Banking Commissioner **Jeff Connor** noted that New Jersey's local banks have pretty much been untouched by the banking crisis; and **Investors Savings Bank** COO **Domenick Cama** noted that the bank has increased loan volume while maintaining its underwriting standards.

Columbia Bank President **Raymond Hallock** and **Hudson City Savings Bank** Chairman, President & CEO **Ronald Hermance, Jr.** were interviewed by [WOR Channel 9](#) television for broadcast on the 10:00 o'clock news this week where they talked about many of these same matters.

Thanks to all who have done a great job in providing a more complete picture of today's banking environment than is sometimes reported. If we missed any, please let us know so that we can report next week. The League encourages members to reach out to their media to ensure they understand and report the full story of today's banking environment. The **American Bankers Association** has excellent resources to assist you (see [League's website](#)) and the **League's public relations consultant** stands ready to assist members having difficulty reaching their local media outlets. Please be sure to keep us informed of your communications efforts so that we can share them with the membership.

If the League can be of assistance in your media outreach plans, please call **Jim Meredith** on ext. 614.

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2. House & Senate Pass Stabilization Bill with Temporary Deposit Insurance Increase

The House and Senate approved the **Emergency Economic Stabilization Act of 2008** (EESA), a revised economic stabilization bill that provides up to \$700 billion to the Secretary of the Treasury for buying mortgages and other troubled assets from financial institutions.

The House vote came early Friday afternoon by a vote of 263-171.

The EESA would raise the FDIC and NCUSIF non-retirement account deposit insurance limits from \$100,000 per account to \$250,000 until December 31, 2009. Prior to the vote, the **American Bankers Association** had come out in favor of the temporary increase. The bill is not expected to result in an immediate, direct cost to banks, according to the ABA, since the legislation prohibits the FDIC from considering the increase when setting bank premiums.

In a **New Jersey League** membership survey earlier this week, 66 percent of the 37 respondents favored a temporary increase in deposit insurance coverage and 68 percent favored permanent increase in coverage.

The bill would also require the SEC, in consultation with the Federal Reserve and the Treasury, to conduct a study on mark-to-market accounting standards as provided in FAS 157, including its effects on balance sheets, impact on the quality of financial information, and other matters, and to report to Congress within 90 days on its findings. Yesterday, in a letter to House Financial Services Committee Chairman **Barney Frank**, the Financial Accounting Foundation (FAC) objected to political interference to the Board's Statement 157 stating that "we believe that once Congress starts setting accounting standards through its political process, the integrity of U.S. accounting standards setting and the credibility of U.S. financial reporting will be dangerously compromised."

[In a related matter, the SEC and FASB have recently issued joint guidance for preparers, auditors and users of financial information such as investors, on the application of fair value measurements in the current market environment. The SEC and FASB guidance is based on the fair value measurement guidance in FASB Statement 157, Fair Value Measurements and is designed to answer questions that have been determined as most urgent in the current environment. Additional information is available on the [League's website](#).]

League and NJ Bankers staff and members have been working the phones this week with members of the New Jersey Congressional delegation who voted against the House bill earlier this week encouraging them to support the revised bill today.

Additional information regarding EESA is available on the [League's website](#).

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3. Federal Reserve Issues Calculations for 2009 Reserve Requirements

The Federal Reserve has issued the calculations for 2009 reserve requirements. For net transaction accounts in 2009, the first \$10.3 million, up from \$9.3 million in 2008, will be exempt from reserve requirements. A 3 percent reserve ratio will be assessed on net transaction accounts over \$10.3 million up to and including \$44.4 million, up from \$43.9 million in 2008. A 10 percent reserve ratio will be assessed on net transaction accounts in excess of \$44.4 million.

Additional information is available on the [League's website](#).

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4. Federal Home Loan Bank of New York Board of Directors Election

Ballots were mailed on Wednesday, October 1, 2008 to eligible member institutions. **Ballots must be received back at the Federal Home Loan Bank of New York by Friday, October 31, 2008.**

In accordance with the League policy for the selection of candidates to be recommended for Federal Home Loan Bank directors, League CEOs had an opportunity to complete a questionnaire stating their qualifications and seeking League endorsement as a candidate for Director of the Federal Home Loan Bank of New York. **Jay M. Ford**, President and CEO of **Crest Savings Bank**, who was appointed to fill a vacancy in District 3 for a term expiring December 31, 2008, was unanimously selected by the League's Board of Governors as the League-endorsed candidate for the election.

League members cannot take for granted that the League-endorsed candidate will be elected. It is therefore critically important that each League member support the election of Jay M. Ford by completing and mailing in your ballot.

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5. League Education Award Offers Savings Bonds to Graduates

The New Jersey League is once again pleased to announce the availability of an Education Award Program established to encourage the education of employees of League member institutions in financial institution management; to promote the industry's interests; and to provide career opportunities and support for employees of League members.

The Program, funded by a special appropriation and/or fund-raising activities, and administered by the League's Education Award Subcommittee, is available to employees of League member institutions who received a certificate/diploma in banking by the Center for Financial Training (CFT) in the Fall 2007 - Spring 2008 education year or who received a Degree in Banking & Finance from an accredited college or university during the 2007 - 2008 educational year. Only a limited number of awards are available and will be presented in the form of a U.S. Savings Bond.

Those employees interested in this program should **apply by October 31, 2008**. Eligibility requirements along with additional information and award application material have been mailed to Managing Officers, HR Directors, and committee chairman.

Any questions regarding the application process should be directed to **Wendy Mandelbaum** at the **New Jersey League of Community Bankers** office at (908) 272-8500 x603 or e-mail wmandelbaum@njleague.com.

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6. NJ Division of Banking Seeking Financial Literacy Instructors

The New Jersey Division of Banking Financial Literacy Program introduces basic, financial concepts to high school students. The concepts include budgeting, savings accounts, checking accounts, credit and identity theft. The course materials are designed to facilitate the ease of a presentation and responses from both the teachers and students have been very positive.

The League has been asked to find members who are interested in making presentations to students at **Marlboro High School**. Seven 40-minute presentations will be made to Junior History classes on October 27th. The same person from your organization does not need to make all the presentations.

If you are interested in making one, two or even all the presentations, please contact **Emily DeMasi**, Communications Manager, at extension 610 or at edemasi@njleague.com.

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7. FMS Offers Internal Fraud and Embezzlement Web Seminar

The Financial Managers Society is offering a web seminar addressing **Internal Fraud and Embezzlement: Lessons from the Trenches** on October 9, 2008 at 2:00 p.m. This web seminar addresses the unique risks associated with fraud that financial institutions face in today's world. For more information on the web seminar and to register, visit www.fmsinc.org/events/default.aspx?id=2548.

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8. Joint Senior Management Conference Evaluation Prize Drawing Results

Thank you to everyone who took the time to fill out our conference evaluation. We hope you enjoyed yourselves at the conference!

Congratulations to the following, who have each won a \$250 Visa or American Express gift card. Your gift card will be mailed to you.

Walter Celuch, Clifton Savings Bank
Don Sims, Union County Savings Bank
Russ Taylor, RSI Bank
Jim Hyman, Hopewell Community Bank

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9. Your Compliance Program – *More Than Just a Policy*

Tuesday, October 7, 2008

Forsgate Country Club, Monroe Township, NJ

Don't miss your chance to attend! Register today!

This seminar offers a comprehensive look at your bank's Compliance Program. The seminar will discuss how to make your bank's Compliance Management Program more effective and efficient. The program will include:

- ◆ The Necessary TOOLS for an Effective Compliance Program
- ◆ The Winning ATTITUDE for Executing a Successful Compliance Program
- ◆ The Proactive APPROACH to Maintaining a Valuable Compliance Program

Click here to view [Program](#) and [Registration](#)

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10. Human Resources Conference

Thursday – Friday, October 16-17, 2008

Caesar's, Atlantic City, NJ

Join the League and NJBA at our host hotel, Caesar's Resort in Atlantic City for what promises to be an informative program.

NEW - This program has been approved for 12 hours recertification credit hours toward PHR, SPHR and GPHR recertification through the Human Resources Certification Institute (HRCI).



Visit us online for full program details.

WANT TO INCREASE YOUR PROFILE AMONG LEAGUE MEMBERS?

SPONSORSHIPS ARE AVAILABLE!

CONTACT JENN AT 908-272-8500, EXT. 611

Click here to view [Program](#) and [Registration](#)

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11. Commercial Lending Case Study Workshop

Tuesday, October 21, 2008

Crowne Plaza Monroe, Jamesburg, NJ

The New Jersey League and the New Jersey Bankers Association invite you to attend this year's Commercial Lending Case Study Workshop. Back by popular demand, the program will include two real life commercial lending case studies where groups will be asked to work out a viable solution to a problem and troubled loan situation. Here is a brief synopsis of the case studies:

“Problem” Loan Case Study: *This case study involves a “problem” loan by a borrower whose business has been caught up in a softening economy and a changing industry. The borrower is a long-term customer of the bank and well-known in the community. What to do?*

“Troubled” Loan Case Study: *This case study consists of a “troubled” loan, a much more serious situation than in Case # 1. The loan is in significant default with a low likelihood that the borrower will be able to resolve without intervention. What to do?*

In addition, **Joseph Gallo** of the Federal Home Loan Bank of New York will present an update on new products; Integrated Compliance Solutions will present topics on Fair Lending, HMDA, FACTA, "Red Flags" and Flood Regulations, and our luncheon keynote speaker, **Timothy Touhey**, NJ Builders Association, will present an economic outlook in the New Jersey housing market.

Who Should Attend: This seminar will be of interest to underwriters, analysts, loan processors and business development officers on underwriting a loan, credit departments, lending officers, internal auditors and CEO's.

[Click here to view Program and Registration](#)

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12. BankHorizons 2008 – ATTENDEE REGISTRATION OPEN!

Friday, October 24, 2008

Forsgate Country Club, Monroe Township, NJ



**The Annual Conference & Expo for
Banking Professionals in NJ
Banking Industry
(focusing on Bank Technology,
Operations, Security,
Compliance & Audit
Professionals)**

BANKER ATTENDEE REGISTRATION IS NOW AVAILABLE

The New Jersey League and NJBankers invite you and your co-workers to attend this one-day trade show featuring 50 Exhibitors. Meet your peers and co-workers for breakfast, enjoy lunch, and stop by for some educational seminars on timely topics affecting the banking industry today.

SCHEDULE OF EVENTS*

- | | |
|-------------------------|--|
| 8:00 a.m. | Registration Desk Opens |
| 8:00 a.m. - 1:30 p.m. | Exhibit Hall Hours |
| 8:00 a.m. - 10:00 a.m. | Continental Breakfast |
| 8:30 a.m. - 9:10 a.m. | Keynote Address
<i>Future of Banking Technology</i>
Thomas J. Knapp, Senior Vice President – Product Development
Fiserv VISION |
| 9:30 a.m. - 10:30 a.m. | Committee Meeting |
| 10:00 a.m. - 10:45 a.m. | Concurrent Educational Sessions
A-1. <i>Cyber Security</i>
Sudhir Kondisetty, Director
Technology Risk Management
RSM McGladrey |
| | A-2. <i>Aligning IT with Your Business Strategy</i> |
| 10:00 a.m. - 12:00 p.m. | TICIC Board of Directors Meeting |
| 11:30 a.m. - 12:15 p.m. | Concurrent Educational Sessions |

B-1. *FACTA "Red Flags" - Lessons Learned*

Jim Wistman, Director, New York
Integrated Compliance Solutions;

B-2. *The Future of Deposit Growth*

Kathy Ligman, Assistant Vice President
Fiserv, Inc.

12:15 p.m. - 1:30 p.m. Exhibit Hall Luncheon
1:30 p.m. Adjournment and Grand Prize Drawing
**Titles subject to change*

Registration includes:

- *Entry into Exhibit Hall*
- *Continental Breakfast*
- *Luncheon*
- *All Concurrent Education Sessions*
- *Grand Prize Drawing Entry*

View our online menu for list of all current vendors and booth locations as well as up to the minute program information.

<http://www.njleague.com/BankHorizons/2008/menu.htm>

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13. Bank Security Management Seminar

*Thursday, October 30, 2008
Crowne Plaza Monroe, Jamesburg, NJ*

A one-day continuing education seminar led by members of Profit Protection LLC, devoted to security topics identified by security personnel as major areas where training is needed. All Security, Operations, Human Resources, Risk Management and Bank Officers are encouraged to attend.

- ◆ Robbery Training
- ◆ Internet Investigations
- ◆ Business Continuity
- ◆ Background Investigations

Exhibitor tables are available!

Contact Jenn at 908-272-8500, ext. 611

[Click here to view Program and Registration](#)

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14. Bank Officer Call Training

Wednesday, November 5, 2008

Pines Manor, Edison Township, NJ

Listen to what last year's class had to say:

- "Great seminar, I learned a lot."
- "Rick is an excellent bank officer call trainer."
- "Motivational, insightful, fun with great participation and new ideas, will share with team and fellow managers."

The need for improving a bank's sales culture is moving quickly up priority lists. Community banks are seeing increasing competition from "big banks".

This seminar teaches experienced and novice calling officers how to do what you dislike most - SELLING! Our experienced instructor will show you how to make a great cold call every time; how to learn and address a prospect's real financial needs; how to develop stronger referral networks, plus much more. You will learn how to combine consultative selling, account management, promotional tactics, and interpersonal skills to maximize relationship satisfaction and profitability to your bank. This seminar will provide hands on training exercises to help you make "the Sale"! ***The presenter is Rick Wemmers, Senior Partner, Wemmers Consulting Group, Inc.***

[Click here to view Program and Registration](#)

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15. 2008 Trust & Wealth Management Conference

Friday, November 7, 2008

Crowne Plaza Monroe, Jamesburg, NJ

The New Jersey League and the New Jersey Bankers Association invite you to attend the 2008 Trust & Wealth Management Conference. Program and speakers to include:

"Alternative Investments", John Stoltzfus, Director/Senior Market Strategist Investment Strategies, Bank of America;

"Trust Compliance/Risk Management", Jim Wistman, Director, New York Integrated Compliance Solutions;

"Trust Sales Growth", Dan Greene, Partner, Greene Consulting;

"New Jersey Economic Review", Joseph J. Seneca, Ph.D., Professor Edward J. Bloustein School of Planning & Public Policy, Rutgers University; and

Keynote Address, ***"Economic Outlook"***, Linda Duessel, Senior Vice President, Senior Portfolio Manager and Equity Market Strategist, Federated Investors.

[Click here to view Program and Registration](#)

16. Half Day Accounting Seminar

Friday, November 14, 2008

Woodbridge Hotel & Conference Center, Iselin, NJ

Hear the latest accounting issues and network with other financial professionals from throughout the state. The program is being co-sponsored with the Financial Managers Society and New Jersey Bankers Association and will include:

- **Operational Differentiation** - Presented by **John McIsaac**, of McIsaac and Associates;
- **Hot Topics in Accounting** - Presented by **Tom Lally** and **Lillian Bocxe**, KPMG LLP;
- **Deposit Reclassification Strategy** - Presented by **Douglas Ceto**;
- **State of New Jersey Housing and Economy**; and
- **“Getting Engaged”** - Our luncheon talk presented by **Dennis Budinich**, FTC Methods, Inc.

The following sponsorships are available:

Continental Breakfast

★ Full Sponsor: \$500

★ Co-Sponsor: \$300

Break

★ Full Sponsor: \$200

Lunch

★ Full Sponsor: \$750

★ Co-Sponsor: \$400

For sponsorship opportunities, please contact **Jenn Zorn** at jzorn@njleague.com.

[Click here to view Program and Registration](#)

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17. 2008 Consumer Credit Conference

Tuesday, November 18, 2008

Woodbridge Hotel and Conference Center, Iselin, NJ

Join us for the most comprehensive local consumer lending conference.

Presentations from industry experts include: a summary about laws affecting consumer lending presented by **Len Bernstein**, Esq., Reed Smith; an outlook on the real estate valuations market presented by **Jarrod Grasso**, EVP, New Jersey Association of Realtors; Red Flags (flood and fraud) presented by **Jim Keller**, Senior Compliance Examiner, with the Federal Deposit Insurance Corporation; a regional economic forecast by **Jim Orr**, AVP, Research Officer, Federal Reserve Bank of New York; and “How to Be Your Best in the Worst of Times”, a presentation by luncheon speaker **Dennis Budinich**, FTC Methods, Inc.

Additionally, the conference affords you the opportunity to meet with leading service providers who will be exhibiting. Check out the latest products and technology developments that will help you maintain success in an increasingly competitive marketplace.

**NOTE: SPONSORSHIP AND EXHIBITING OPPORTUNITIES AVAILABLE –
Please contact Jenn Zorn or Emily DeMasi at the League office.**

Click here to view [Program and Registration](#)

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18. Bank Secrecy Act/AML Training

NEW

Thursday-Friday, December 4-5, 2008

Crowne Plaza Monroe, Monroe Township, NJ

BSA 101: One-Day Seminar – December 4, 2008

BSA/AML One-Day Advanced Seminar –December 5, 2008

A New Approach in BSA Officer Training

BSA and Anti-Money Laundering compliance has become increasingly complex, with a corresponding level of examiner expectations. There has never been more for seasoned BSA compliance personnel to learn – and to know how to put into practice. At the same time, financial institutions have added staff with varying levels of BSA background and experience to assure that their BSA/AML programs function properly.

The challenge for all BSA/AML officers is to find an educational program that keeps them up-to-date with current regulatory expectations, particularly in the areas of risk assessments, suspicious activity monitoring, customer due diligence, CIP, and increasing AML program expectations. However, many experienced compliance officers don't want to "spend time" on basics that they already know.

The additional challenge for those new to BSA/AML compliance management is to first master the basics, something often omitted from many seminars.

For 2008, the National Association for Bank Security, in cooperation with Profit Protection LLC, is offering a solution that allows us to customize our educational offerings to better suit the needs of each attendee:

- **A one-day seminar/workshop entitled "BSA 101: Fundamentals of BSA Reporting and Recordkeeping Requirements."** This is designed for those either who are new to BSA or who were previously assigned these responsibilities without having ever received a satisfactory grounding in BSA basics.
- **A one-day "BSA/AML Advanced Seminar"** that explores all of the major concepts in more depth with a focus on how regulatory expectations and industry practices are evolving and how to address regulatory requirements. Because many of the "basics" are included in the separate one-day course, emphasis of the BSA/AML Seminar can be focused on the more advanced or emerging BSA/AML trends, patterns, concerns, and implementation techniques.

These sessions are organized with minimal overlap and are scheduled back-to-back over two days, with BSA 101 offered the first day. One may choose BSA 101, BSA/AML Advanced Seminar, or in many instances, both. In any event, the choice is yours.

[Click here to view Program and Registration](#)

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19. League Web Seminars

WHAT IS A WEB SEMINAR? A Web Seminar is an enhanced telephone seminar. The audio portion of the program is delivered by speaker phone; however, you now have the option of viewing a corresponding visual presentation using your PC or a PC connected to an A/V projector for multiple participants. No special hardware is needed. You may still participate by phone only. The program consists of 90 minutes of instruction and 30 minutes of live Q&A. Each site registration provides one connection to the live Web Seminar, written materials and 30 day access to the online seminar. You may have unlimited listeners on your connection by speakerphone and PC. You will receive a confirmation, your PIN, written materials and instructions prior to the seminar. E-mail confirmation may be intercepted by your email security system as spam. **If you do not receive a confirmation within 2 days of the event, please call 888-262-7701.**

You may also purchase the CD and materials. All seminars, unless otherwise noted, are held from 2:30 to 4:30 p.m. EDT.

REMINDER - Each site registration provides one connection to the live Web Seminar, written materials and 30 day access to the online seminar.

Registration Update: Complete program description and registration for Web Seminars can be found online at <http://www.bankersed.com/NJleague/catalog.asp>.

OCTOBER 2008

Banking 101– Part 2 of a Two Part Series

October 3, 2008

Understanding Bank Financial Statements

You can't grow to your fullest potential without understanding the financial realities of your business. This session was developed because many bankers are unfamiliar with the financial aspects of the banking business.

Workplace & Social Violence– Part 1 of a Two Part Series

October 7, 2008

Issues for Security Officers

Acts of social and workplace violence may be committed by anyone who is lawfully (or unlawfully) on premises. This program addresses the increasing threat of violence, including truths and misconceptions that present special concerns for the Security Officers and the Board. Prevention strategies will resolve most issues before they become critical.

- 2008 Flood Insurance Frequently Asked Questions** October 9, 2008
The program provides a thorough review of the Flood Disaster Protection Act and the flood regulations. Participants receive a detailed manual that serves as a handbook long after the program is completed.
- Appraisal Regulations: 2008 Update** October 10, 2008
This seminar deals with current appraisal requirements under FIRREA and the Appraisal Advisory of November 2003.
- Levies, Garnishments & Attachments
Developing Procedures for Processing Claims on Customer Funds** October 14, 2008 - **NEW**
This program helps attendees to develop a demonstrable, consistent process for handling third party claims. It does not focus on the law of any state regarding garnishments, attachments, executions, etc. Instead, it uses the IRS levy process, one that applies to all U.S. financial institutions, as the core example.
- New Identity Theft Red Flags For Frontline Personnel** October 16, 2008 - **NEW**
The new regulations are complex and impact most of your workforce. This web seminar provides an overview of the new regulations and detailed information on the key information needed by frontline personnel.
- Lending Basics for Support Personnel** October 17, 2008 - **NEW**
Lending is all about risk management! This new seminar is designed to help support personnel understand what goes into making safe, sound and appropriate loan decisions.
- Managing a Successful Branch Webinar – Part 1 of a Two Part Series** October 21, 2008 - **NEW**
Learn how to successfully manage the “real world” challenges and opportunities that face today’s branch manager. This web seminar provides you with the know how, confidence and techniques to keep your team members’ productivity and morale up to par. You will discover many new ways to break through barriers and resistance in order to improve overall branch results.
- Workplace & Social Violence– Part 2 of a Two Part Series** October 22, 2008
Survival Strategies for All Employees
One of every six violent events occurs in the workplace. This presentation will show you how to plan for, prevent or react appropriately to potentially violent encounters at work and home.
- Loan Officer Clinic – Part 1 of a Two Part Series** October 27, 2008 - **NEW**
This NEW program has been developed to meet the needs of bankers new to lending and those bankers needing an update and/or refresher on essential skills of safe and sound commercial loan decision making. Consumer lenders now being asked to become engaged in commercial lending will find this program especially beneficial. Seminar content has been determined by most frequently requested topics plus 30 years of banking lending and management experience of the instructor. Case studies will be used to gain competence and confidence in the use and purpose of key analysis tools.

Managing a Successful Branch – Part 2 of a Two Part Series

October 28, 2008 - **NEW**

Learn how to successfully manage the “real world” challenges and opportunities that face today’s branch manager. This web seminar provides you with the know-how, confidence and techniques to keep your team members’ productivity and morale up to par. You will discover many new ways to break through barriers and resistance in order to improve overall branch results.

Deposit Account Maintenance & Repair

October 29, 2008 - **NEW**

Deal with situations where policies and procedures must be designed and implemented by individual institutions; i.e. there isn’t necessarily a “right” way, only “our” way. It provides alternatives and recommendations. This program will help you decide which requests to consider and which to deny.

Loan Officer Clinic – Part 2 of a Two Part Series

October 30, 2008 - **NEW**

This NEW program has been developed to meet the needs of bankers new to lending and those bankers needing an update and/or refresher on essential skills of safe and sound commercial loan decision making. Consumer lenders now being asked to become engaged in commercial lending will find this program especially beneficial. Seminar content has been determined by most frequently requested topics plus 30 years of banking lending and management experience of the instructor. Case studies will be used to gain competence and confidence in the use and purpose of key analysis tools.

N O V E M B E R 2 0 0 8

These People Drive Me Crazy

November 4, 2008 - **NEW**

Is there even a slight chance you are someone who drives somebody else crazy? Get ready to put an end to people who sabotage teamwork, don’t pull their load or those that live to create turmoil! This program will provide you with excellent tactics for dealing with the challenging people issues that frequent the workplace.

Compliance Examination Procedures

November 7, 2008 – **NEW**

Institutions that understand the process generally obtain better results on regulatory compliance examinations. This program focuses on the compliance management system, steps to evaluate risk and areas likely to improve exam results.

Summons, Subpoenas, Administrative Requests: Developing Procedures for Processing Government Demands for Customer Information

November 10, 2008 - **NEW**

This program focuses on developing written policies and procedures for dealing with third party demands for customer information.

Commercial Loan Documentation – Part 1 of a Two Part Series

November 14, 2008- **NEW**

Everything a commercial loan officer should know about perfecting security interests on all types of collateral (except real estate), loan agreements, signature requirements, confirming exact names and more.

How to Make Commercial Loans With Limited Financial Data November 17, 2008 - **NEW**

This new seminar provides an answer to the age-old question: How can we make a "safe and sound" commercial loan without adequate financial documents that will comply with both our bank's loan policy and examiner demands?

Developing Your Enterprise-wide Risk Assessment November 19, 2008 - **NEW**

This presentation will provide an approach for developing an enterprise-wide risk assessment and a frame work that can be adapted to the other numerous risk assessments now required.

Commercial Loan Documentation – Part 2 of a Two Part Series November 21, 2008 - **NEW**

Everything a commercial loan officer should know about perfecting security interests on all types of collateral (except real estate), loan agreements, signature requirements, confirming exact names and more.

BSA/AML Compliance for Lenders November 28, 2008 - **NEW**

This program is designed specifically to meet the training needs of loan and loan administration personnel regarding Bank Secrecy Act (BSA) and anti-money laundering (AML) compliance.

Detailed information on each web seminar can be found online.

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20. Interest in Buying or Selling Loans

Bank	Contact	Phone	Buy or Sell/Area Type Loan
American Bank of NJ	Catherine Bringuier SVP/CLO	(973)748-3600, x157	Buy - NJ Commercial Loans; Buy/Sell - NJ Res. Loans
BCB Community Bank	Donald Mindaik President	(201)823-0700, x12	Buy Commercial Real Estate
Clifton Savings Bank	Stephen Hoogerhyde EVP	(973)473-2200, x117	Buy Residential Mortgages Bergen, Essex & Passaic Co
First State Bank	Doug Conover EVP	(908)272-0400, x103	Buy Commercial Loans
Ft. Lee FSB	Dr. H.S. Kostakopoulos President	(201)224-9292, x204	Buy/Sell – NJ Residential Mortgages
Franklin Bank	Charles Elwell VP/CLO	(856)769-4400, x124	Buy – NJ Residential Mortgages
GCF Bank	Bruce E. Haines SVP/CLO	(856)589-6600, x329	Buy - NJ Commercial and NJ Residential Loans
Hudson City SB	Thomas Laird SVP	(201)967-1900, x1258	Buy CRA (Low-Mod Tracts)
Indus American Bank	Donald Salmon	(732) 603-8200 dsalmon@IndusAmericanBank.com	Buy/Sell Commercial Loans Incl. Comrl Mortgages, C&I
Investors SB	Charles Lynch SVP	(973)924-5237	Buy - NJ Residential Mortgages
Kearny FSB	Patrick Joyce SVP/CLO	(973) 244-4240	Buy NJ Residential Mortgages
Manasquan SB	William Campbell , SVP Mark Beriault , SVP/CLO	(732)223-4450, x221 (732) 223-4450, x222	Buy/Sell Residential/CRA/Commercial
Millville SB	David J. Greenfield CEO	(856)825-0809	Buy - NJ Residential Mortgages
Northfield Bank	Kenneth J. Doherty EVP	(718) 448-1000, x540 kdoherty@enorfield.com	Buy - Commercial Real Estate & Residential
NVE Bank	Alice Vetrone-Layne EVP	(201)816-2830, x249	Buy - NJ Residential & Commercial Real Estate
Oritani SB	Philip Wyks , SVP	201-664-5400 ext 202	Buy - NJ Residential Loans/ CRA Loans
The Provident Bank	Edward Reilly Treasurer	(201)915-5446	Buy - NJ Residential Mortg. CRA (Low-Mod Tract)
The Provident Bank	Ronald Romeo Dir. of Loan Syndications	(732) 726-5546 Ronald.romeo@providentnj.com	Buy/Sell Commercial and Industrial
Roebing Bank	Frank J. Travea, III President	(609) 668-6500 fravea@roebingbank.com	Buy – Residential and Commercial Mortgages
RSI Bank	Donald Godfrey , SVP Greg Adams , VP	(732)388-1800, ext. 1506 (732) 587-1517 or gadams@rsibanking.com	Buy Residential Mortgages Buy/Sell Commercial Loans
Schuyler SB	George Halski President	(201)991-0001	Buy - NJ Residential CRA Loans
Spencer SB, SLA	Charles Woehrle VP	(201)703-3800, x8344	Buy - NJ Commercial Real Estate
United Roosevelt SB	Chet Mikotacyzk President	(732)541-5445	Buy - NJ Residential
Washington Mutual	Michael Mrozinski Community Lending Grp	(212)326-6065 Michael.Mrozinski@wamu.net	Buy CRA Loans and Interest in Purchasing Loan Participations

21. Interest in Buying or Selling Loan Participations

Bank	Contact	Phone	Buy or Sell/Area/ Type Loan Participation
Bogota Savings Bank	<i>Diane Scriveri</i> Executive VP/CLO	(201) 862-1179 D.Scriveri@BogotaSavingsBank.com	Buy participations in Commercial Real Estate
Fort Lee FSB	<i>Dr. H.S. Kostakopoulos</i> President	(201)224-9292, x204	Buy/Sell participations in Commercial and Residential Loans
GCF Bank	<i>Bruce E. Haines</i> SVP/CLO	(856)589-6600, x329 Bruce.haines@gcfbank.com	Buy/Sell participations in Commercial/Residential Loans
Gibraltar Savings Bank, FSB	<i>Walter Provost</i> Chairman/CEO/President	(973) 515-0885 wcp@gibraltarbankfsb.com	Buy participations in Commercial Real Estate
Hudson Valley Bank	<i>Sal Cortorillo</i> Senior Vice President	(914) 768-6824 scortorillo@hvbank.com	Buy participations in Commercial/Residential Real Estate
Manasquan Savings Bank	<i>Mark Beriault</i> Senior VP/CLO	(732) 223-4450, ext. 222 mberiault@manasquanbank.com	Buy/Sell participations in Commercial Loans
Northfield Bank	<i>Kenneth J. Doherty</i> Executive Vice President	(718) 448-1000, x540 kdoherty@enorthfield.com	Buy/Sell participations in Commercial/Residential Loans
Roebing Bank	<i>Frank J. Travea, III</i> President	(609) 668-6500 fravea@roebingbank.com	Buy/Sell Commercial/ Residential Mortgages

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Requests for Comments from Regulatory Agencies

Deadline	Agency	Subject	Published
10/06/08	OTS	Loans in Areas Having Special Flood Hazards	FR 09/05/08; p. 51885
10/27/08	FED; FDIC; OTS, OCC	Risk-Based Capital Guidelines; Capital Adequacy Guidelines: Standardized Framework	FR 07/29/08; p. 43982
10/27/08	OTS	Electronic Operations	FR 09/25/08; p. 55597
10/30/08	FED, FDIC, OTS, OCC	Minimum Capital Ratios; Capital Adequacy Guidelines; Capital Maintenance; Capital: Deduction of Goodwill Net of Associated Deferred Tax Liability	FR 09/30/08; p. 56756
10/31/08	OCC	Risk-Based Capital Guidelines-Money Market Mutual Funds	FR 09/26/08; p. 55704
10/31/08	FED	Risk-Based Capital Guidelines; Leverage Capital Guidelines	FR 09/26/08; p. 55706
10/31/08	FED	Transactions Between Member Banks & their Affiliates: Exemption for Certain Purchases of Asset-Backed Commercial Paper by a Member Bank from an Affiliate	FR 09/26/08; p. 55708
10/31/08	FED	Transactions Between Member Banks and their Affiliates: Exemption for Certain Securities Financing Transactions Between a Member Bank and an Affiliate	FR 09/19/08; p. 54307
11/07/08	OFAC	Economic Sanctions Enforcement Guidelines	FR 09/08/08; p. 51933
11/25/08	FHFA	Federal Home Loan Bank Boards of Directors: Eligibility and Elections	FR 09/26/08; p. 55710
12/01/08	FDIC	Deposit Insurance Regulations; Revocable Trust Accounts	FR 09/30/08; p. 56706
12/01/08	OTS	Savings & Loan Holding Company Registration Statement – H-(b)10	FR 10/01/08; p. 57218

For a copy of these documents on the Internet –www.gpoaccess.gov/fr/index.html or
http://www.access.gpo.gov/su_docs/fedreg/frcont07.html

Requests for Comments from State Departments and Agencies

Deadline	Department	Subject	Published
10/17/08	Department of the Treasury - General	Proposed Amendments Corporate Obligations PRN 2008-265	NJ Register 8/18/08
10/17/08	Department of the Treasury - General	Proposed Amendment Interest Rate Swap Transactions PRN 2008-266	NJ Register 8/18/08
10/17/08	Department of the Treasury - General	Proposed Repeal Finance Company Debt PRN 2008-267	NJ Register 8/18/08
10/17/08	Department of the Treasury - General	Proposed Repeal Bank Debentures PRN 2008-268	NJ Register 8/18/08
10/17/08	Department of the Treasury - General	Proposed Amendments International Corporate Obligations PRN 2008-269	NJ Register 8/18/08
10/17/08	Department of the Treasury - General	Proposed Amendments Collateralized Notes and Mortgages PRN 2008-270	NJ Register 8/18/08
10/17/08	Department of the Treasury - General	Proposed New Rule Bank Loans PRN 2008-271	NJ Register 8/18/08
10/17/08	Department of the Treasury – General	Proposed New Rule Credit Default Swap Transactions PRN 2008-272	NJ Register 8/18/08
10/17/08	Department of the Treasury – General	Proposed New Rules Non-Convertible Preferred Stocks of U.S. Corporations PRN 2008-273	NJ Register 8/18/08
10/17/08	Department of the Treasury – General	Proposed Amendments Common and Preferred Stocks and Debt Issues Convertible into Common Stock of U.S. Corporations and U.S. Exchange-Traded Funds PRN 2008-274	NJ Register 8/18/08
10/17/08	Department of the Treasury – General	Proposed Amendments Common and Preferred Stocks and Debt Issues Convertible into Common Stock of International Corporations and International Exchange-Traded Funds PRN 2008-275	NJ Register 8/18/08
10/17/08	Department of the Treasury – General	Proposed Amendments Common and Preferred Stocks and Debt Issues Convertible into Common Stock of International Corporations and Exchange-Traded, Global, Regional or Country Funds in Emerging Markets PRN 2008-276	NJ Register 8/18/08
10/17/08	Department of the Treasury – General	Proposed Amendments Mortgage Backed Senior Debt Securities; Mortgage Backed Passthrough Securities PRN 2008-277	NJ Register 8/18/08
10/17/08	Department of the Treasury – General	Proposed Amendment Common Pension Fund E PRN 2008-279	NJ Register 8/18/08

10/17/08	Department of Community Affairs	Proposed Amendments Uniform Construction Code Elevator Subcode Adoption of ASME Standards; Alterations to Elevators PRN 2008-287	NJ Register 8/18/08
10/17/08	Department of Environmental Protection	Proposed Amendments Proposed New Rule Freshwater Wetlands Protection Act Rules Enforcement PRN 2008-289	NJ Register 8/18/08
11/14/08	Department of Labor and Workforce Development	Proposed Amendments: Contributions, Records and Reports; Family Leave Insurance Benefits PRN 2008-312	NJ Register 9/15/08
Please note that these publications will be made available to those having an interest in the subject. Please contact Candy Johnson at (908) 272-8500, ext. 615 or email cjohnson@njleague.com .			

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League Board and Committee Meetings
(Meetings held at the League office, unless otherwise noted)

OCTOBER 2008			
Tuesday	10/07	9:30 a.m.	Residential Lending/Affordable Housing committee
Friday	10/10	10:00 a.m.	Executive Committee (Suburban GC, Union)
Friday	10/10	11:45 a.m.	Committee on Examination & Supervision (Suburban GC)
Wednesday	10/15	11:00 a.m.	Commercial Lending Committee
Friday	10/24	9:30 a.m.	TICIC Board of Directors (Forsgate CC, Monroe Twp.)
Monday	10/27	9:30 a.m.	BCG, Inc. Board of Directors
Tuesday	10/28	12:00 Noon	Pension Trustees
Friday	10/31	10:00 a.m.	Board of Governors
NOVEMBER 2008			
Wednesday	11/19	9:30 a.m.	Mortgage Steering Committee
DECEMBER 2008			
Wednesday	12/03	9:30 a.m.	Loan Servicing Committee (rescheduled from 10/08/08)
Wednesday	12/10	9:30 a.m.	Internal Audit Committee
Thursday	12/11	10:00 a.m.	Compliance/CRA Committee
Friday	12/12	10:00 a.m.	Executive Committee

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NJ League of Community Bankers 2008 Seminars/Conferences

Tuesday	October 7	Your Compliance Program – More Than Just a Policy Forsgate Country Club, Monroe Twp., NJ
Thursday – Friday	October 16-17	Human Resources Conference (with NJBA) Caesars Resort, Atlantic City, NJ
Tuesday	October 21	Commercial Lending Case Study Workshop (with NJBA) Crowne Plaza Monroe, Jamesburg, NJ
Friday	October 24	BankHorizons 2008 (with NJBA) Forsgate Country Club, Monroe Twp., NJ
Thursday	October 30	Bank Security Management Seminar (with NJBA) Crowne Plaza Monroe, Jamesburg, NJ
Wednesday	November 5	Bank Officer Call Training (with NJBA) Pines Manor, Edison
Friday	November 7	2008 Trust & Wealth Management Conference Crowne Plaza Monroe, Jamesburg, NJ
Friday	November 14	Half Day Accounting Seminar (with FMS) Woodbridge Hotel & Conference Center (former Sheraton) Iselin, NJ
Tuesday	November 18	Consumer Lending Conference (with NJBA) Woodbridge Hotel & Conference Center, Iselin, NJ
Thursday & Friday	December 4 & December 5	BSA 101 (December 4) (with NJBA) Advanced BSA (December 5) Crowne Plaza Monroe, Jamesburg, NJ
Wednesday	December 17	Joint Mortgage Lending Conference (with NJBA and MBA) Woodbridge Hotel & Conference Center, Iselin, NJ

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e-APPLICATIONS

NEW JERSEY LEAGUE OF COMMUNITY BANKERS

411 NORTH AVENUE EAST • CRANFORD • NEW JERSEY 07016-2436 • (908) 272-8500 • FAX (908) 272-6626 • WWW.NJLEAGUE.COM

This list is prepared from information made available to the League by the Office of the Commissioner, New Jersey Department of Banking and Insurance; the Office of Thrift Supervision, the Federal Deposit Insurance Corporation, and the Comptroller of the Currency, unless otherwise noted. It is typically published on Friday of each week. Attention is called to the notice at the bottom of this form. The notice applies to new applications by State chartered institutions only. The notice is excerpted from the Department rules on Procedures in connection with applications. For further information, contact the appropriate supervisory agency.

October 3, 2008

BRANCH APPLICATIONS

<p>Investors Savings Bank, 101 JFK Parkway Short Hills, Essex County</p>	<p>Application to establish and operate branch offices to be located at:</p> <ol style="list-style-type: none"> 1. 464 Eagle Rock Avenue, West Orange, Essex County 2. 702 US Route 202, Readington, Hunterdon County; and 3. 45 Washington Street, Morristown, Morris County. 	<p>Received 9/23/08 FDIC</p>
<p>Crown Bank, Ocean City, Cape May County</p>	<p>Application to establish and operate a branch office to be located at 198 Washington Valley Road, Warren, Somerset County.</p>	<p>Accepted 9/30/08 NJDB&I</p>
<p>Union Center National Bank, 2455 Morris Avenue Union, Union County</p>	<p>Application to establish and operate a branch office to be located at 105 North Avenue, Cranford, Union County.</p>	<p>Received 9/24/08 OCC</p>

BRANCH APPLICATIONS CORRECTION

<p>Highlands State Bank, 310 Route 94 Vernon, Sussex County</p>	<p>Application to establish and operate a branch office to be located at 351 Union Boulevard, Totowa Borough, Passaic County and not 345 Union Boulevard as reported in the September 26 <i>Applications</i> <i>Bulletin</i>.</p>	<p>Accepted 9/19/08 NJDB&I</p>
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BRANCH OPENING

<p>Bank of New Jersey, 1365 Palisade Avenue Fort Lee, Bergen County</p>	<p>Application to operate a branch office at 320 Haworth Avenue, Haworth Borough, Bergen County.</p>	<p>Opened 9/9/08 NJDB&I</p>
<p>JPMorgan Chase Bank, National Association, 1111 Polaris Parkway Columbus, OH</p>	<p>Application to operate branch offices at:</p> <ol style="list-style-type: none"> 1. 302 West Main Street, Freehold, Monmouth County; and 2. 460 Elizabeth Avenue, Somerset, Somerset County. 	<p>Effective 9/25/08 OCC</p>

The following notice is given pursuant to Procedural Rules of the New Jersey Department of Banking and Insurance, Division of Banking, N.J.A.C. 3:1-2.4, 3:1-2.5. It applies only to applications by state chartered institutions listed throughout this bulletin.

NOTICE: You are hereby advised that an individual, bank, savings bank or savings and loan association may object to any full branch or relocation application, and may request that an oral presentation be conducted if so requested in writing and if filed within 10 calendar days of the date of this bulletin. Individuals or financial institutions interested in perfecting an objection or request for oral presentation should immediately consult the Department's procedural rules for guidance.

Applications Bulletin Continued

Sun National Bank
226 Landis Avenue
Vineland,
Cumberland County

Application to operate a branch office at 2751 Centerville Road, Suite 101, Wilmington, DE.

Effective
9/15/08
OCC

BRANCH RELOCATION

**Union Center
National Bank,**
392 Springfield Avenue
Summit, Union County

Application to relocate its branch office **from** 392 Springfield Avenue, Summit, Union County **to** 545 Morris Avenue, Summit, Union County.

Received
9/24/08
OCC

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e-LEGISLATIVE UPDATE

NEW JERSEY LEAGUE OF COMMUNITY BANKERS

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TO VIEW THE LATEST VERSION OF THIS BILL, CLICK ON THE BILL TITLE THEN ENTER BILL NUMBER WITHOUT HYPHEN IN THE SEARCH BOX

October 3, 2008

Governor Jon S. Corzine Signed the Following Bills into Law

P.L. 2008 c. 93	<u>S-1913/A-2966 (Sarlo; Madden; Cohen; Egan; Giblin) – Increases power of judges of compensation to enforce workers' compensation law.</u>
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This bill was signed into law on September 19, 2008, and takes effect immediately. It authorizes a judge of compensation the following remedies in the event petitioners or respondents to a workers' compensation claim fails to comply with any order of a judge or any statute or regulation regarding workers' compensation:

- ❑ Impose costs, simple interest on any monies due, an additional assessment of not more than 25% of moneys due for unreasonable payment delay, and reasonable legal fees not to exceed 20% of any award, to enforce the order, statute or regulation;
- ❑ Imposes a penalty of not more than \$5,000 for an unreasonable delay, to be paid into the Second Injury Fund;
- ❑ Closes proofs, dismiss a claim, suppress a defense, or exclude evidence or witnesses;
- ❑ Authorizes a judge to hold a separate hearing on any issue of contempt, and upon a finding of contempt, the successful party may file a motion with the Superior Court for enforcement;
- ❑ Provides that any fine, penalty, assessment or cost imposed on a workers' compensation insurer, as proposed by the bill, shall not be included in the insurer's expense base for the purpose of determining rates;
- ❑ Permits a judge of compensation, upon a finding of contempt by the judge, to file a motion with Superior Court for enforcement; and

- ❑ Provides that the Commissioner of Labor and Workforce Development to promulgate the regulations to implement the bill.



P.L. 2008 c. 94	<u>S-1914/A-2967 (Sarlo; Cunningham; Egan; Cohen; /Giblin; Barnes) – Strengthens enforcement against employers for failure to provide workers’ compensation coverage.</u>
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This bill was signed into law on September 19, 2008, and takes effect immediately. The bill strengthens enforcement of the requirement that employers provide workers’ compensation coverage, by increasing the penalties against certain employers who fail to provide coverage or fail to provide proof of coverage and imposing penalties against insurers who fail to provide required employer identification numbers when filing workers’ compensation insurance policies with the State.

- ❑ Establishes a rebuttable presumption that an employer is not insured if the employer fails to provide proof of coverage when the division makes a written request for proof;
- ❑ Clarifies that any officer of a corporation, who is actively involved in the corporate business, may be liable for failure to provide coverage and adds vice-president to the specified officers of a corporation who may be held liable;
- ❑ Increases the penalty for failure to render timely payment of compensation from \$1,000 to \$5,000; and
- ❑ Imposes penalties of up to \$1,000 against insurers who fail to provide required employer identification numbers when filing workers’ compensation insurance policies with the State.



P.L. 2008 c. 95	<u>S-1915/A-3059 (Sarlo; Cunningham; Cohen; Egan; Giblin) – Requires proof of workers’ compensation coverage with certain legally required annual reports of employers.</u>
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This bill was signed into law on September 19, 2008, and takes effect on the 90th day following enactment. The legislation requires that every corporation, limited partnership, limited liability company, limited liability partnership or other employer required by law to submit an annual report, also include valid proof of workers’ compensation coverage, if applicable.

- ❑ Valid proof of current workers’ compensation coverage shall be in the form of:
 - Documentation of a current order from the Commissioner of Banking and Insurance authorizing the employer to be a self-insured employer pursuant to R.S.34:15-77; or

- A letter from an insurance carrier or verification from the employer which includes the name of the carrier, insurance policy number and date of commencement of coverage under the policy.
- Without the inclusion of the valid proof of coverage, the annual report is not considered complete for purposes of filing, the requirement to submit the annual report is not fulfilled, and all requirements concerning the failure to submit the annual report shall apply;



P.L. 2008 c. 96	<u>S-1916/A-2968 (Sarlo; Pennacchio; Egan; Cohen; Giblin; Barnes) – Concerns emergent medical care under workers’ compensation.</u>
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This bill was signed into law on September 19, 2008, and takes effect immediately. It provides that when a physician states that a worker is in need of emergent medical care not being provided or authorized by the employer, the worker may file a motion for emergency medical treatment with or after the filing of a claim petition.

- Requires that the motion: be preceded by a worker request for treatment to the employer or the employer’s insurer; include a physician statement that the delay of treatment will result in specific irreparable harm or damage; and be supported by medical documentation which includes all medical records in possession of the worker.
- Requires the motion to be served on both the employer and the employer’s insurer, or their attorneys.
- Gives a period of not more than five calendar days for the employer or its insurer to answer the motion, requires that an initial conference take place within five calendar days after that answer, and requires that the judge of compensation, at some time after the initial conference, schedule a hearing on the motion.
- Provides the employer or insurer 15 calendar days following the service of the motion to secure whatever medical examination they may require.
- Noncompliance is subject to a fine of \$2,500 per day, payable to the Second Injury Fund.



P.L. 2008 c. 90	<u>S-241/S-394 (Adler; Bateman; Smith; Haines; McKeon; Diegnan; Rudder; Fisher; Gusciora; Greenstein) – Exempts certain renewable energy systems from real property taxation.</u>
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This bill was signed into law on September 19, 2008 and takes effect immediately. It provides for tax exemption (under chapter 4 of Title 54 of the Revised Statutes) of property that has been certified by a local enforcing agency as a renewable energy system.

- ❑ Exemption is based on a sum equal to the assessed valuation of the real property with the renewable energy system included, minus the assessed valuation of the real property without the renewable energy system included;
- ❑ The exemption from taxation for the renewable energy system becomes effective for the tax year following the year in which certification has been granted and thereafter during its use primarily for such purposes; and
- ❑ The local enforcing agency, after giving notice to the holder of a renewable energy system certificate, may revoke an exemption certificate under certain circumstances including fraud, misrepresentation, or if equipment ceases to be used for renewal energy purposes.



COPIES OF THE COMPLETE LEGISLATION ARE AVAILABLE BY CALLING CANDY AT THE LEAGUE OFFICE AT EXT. 615 OR E-MAIL CJOHNSON@NJLEAGUE.COM.

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