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REPORTS: No

HEARINGS: No

NEWSPAPER ARTICLES: No

RWH 4/11/08

Title 17.
Chapter 16Y
(New)
Deceptive
Practices
§§1-5 -
C.17:16Y-1 to
17:16Y-5
§6 – Note to
§§1-5

P.L. 2007, CHAPTER 51, *approved March 15, 2007*
Senate, No. 722

1 AN ACT concerning depository institutions and supplementing Title
2 17 of the Revised Statutes.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. No person shall use or reference the trade name or trademark
8 of a depository institution, its affiliate or subsidiary or a trade name
9 or trademark similar to that of a depository institution, its affiliate
10 or subsidiary in any solicitation for services or products without the
11 consent of the depository institution, affiliate or subsidiary.

12

13 2. No person shall use or reference a consumer's loan number,
14 loan amount or other specific loan information, whether publicly
15 available or not, in any solicitation for services or products without
16 the consent of the depository institution, affiliate or subsidiary.

17

18 3. No person shall use the trade name or trademark of a
19 depository institution, its affiliate or subsidiary or a trade name or
20 trademark similar to that of a depository institution, its affiliate or
21 subsidiary in any advertisement or solicitation for services or
22 products when that use could cause any reasonable person to be
23 confused, mistaken or deceived, initially or otherwise, as to the
24 sponsorship, affiliation, connection or association of that person
25 using the trade name or trademark with the depository institution,
26 affiliate or subsidiary or as to the approval of that person using the
27 trade name or trademark by the depository institution, affiliate or
28 subsidiary.

29

30 4. a. A person who violates the provisions of this act shall be
31 liable to a penalty of \$1,000 for each violation. The penalty shall
32 be collected by the Commissioner of Banking and Insurance in
33 accordance with the "Penalty Enforcement Law of 1999," P.L.1999,
34 c.274 (C.2A:58-10 et seq.). The penalty provided by this section
35 shall be in addition to any other penalty provided under applicable
36 law.

37 b. In addition to the penalties of subsection a. of this section, the
38 Commissioner of Banking and Insurance shall order any person in

1 violation of this act to cease their unlawful practices.

2

3 5. The Commissioner of Banking and Insurance shall
4 promulgate regulations pursuant to the "Administrative Procedures
5 Act," P.L.1968, c.410 (C.52:14B-1 et seq.) as necessary to
6 effectuate the purposes of this act.

7

8 6. This act shall take effect on the 90th day following
9 enactment.

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14 _____
15 Prohibits deceptive use of depository institution's trade name or
trademark.

SENATE, No. 722

STATE OF NEW JERSEY
212th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2006 SESSION

Sponsored by:

Senator PETER A. INVERSO

District 14 (Mercer and Middlesex)

Co-Sponsored by:

Senator Gill

SYNOPSIS

Prohibits deceptive use of depository institution's trade name or trademark.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel



S722 INVERSO

1 AN ACT concerning depository institutions and supplementing Title
2 17 of the Revised Statutes.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. No person shall use or reference the trade name or trademark
8 of a depository institution, its affiliate or subsidiary or a trade name
9 or trademark similar to that of a depository institution, its affiliate
10 or subsidiary in any solicitation for services or products without the
11 consent of the depository institution, affiliate or subsidiary.

12

13 2. No person shall use or reference a consumer's loan number,
14 loan amount or other specific loan information, whether publicly
15 available or not, in any solicitation for services or products without
16 the consent of the depository institution, affiliate or subsidiary.

17

18 3. No person shall use the trade name or trademark of a
19 depository institution, its affiliate or subsidiary or a trade name or
20 trademark similar to that of a depository institution, its affiliate or
21 subsidiary in any advertisement or solicitation for services or
22 products when that use could cause any reasonable person to be
23 confused, mistaken or deceived, initially or otherwise, as to the
24 sponsorship, affiliation, connection or association of that person
25 using the trade name or trademark with the depository institution,
26 affiliate or subsidiary or as to the approval of that person using the
27 trade name or trademark by the depository institution, affiliate or
28 subsidiary.

29

30 4. a. A person who violates the provisions of this act shall be
31 liable to a penalty of \$1,000 for each violation. The penalty shall
32 be collected by the Commissioner of Banking and Insurance in
33 accordance with the "Penalty Enforcement Law of 1999," P.L.1999,
34 c.274 (C.2A:58-10 et seq.). The penalty provided by this section
35 shall be in addition to any other penalty provided under applicable
36 law.

37 b. In addition to the penalties of subsection a. of this section, the
38 Commissioner of Banking and Insurance shall order any person in
39 violation of this act to cease their unlawful practices.

40

41 5. The Commissioner of Banking and Insurance shall
42 promulgate regulations pursuant to the "Administrative Procedures
43 Act," P.L.1968, c.410 (C.52:14B-1 et seq.) as necessary to
44 effectuate the purposes of this act.

45

46 6. This act shall take effect on the 90th day following
47 enactment.

STATEMENT

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This bill prohibits a person from: (1) using or referencing the trade name or trademark of a depository institution, its affiliate or subsidiary or a trade name or trademark similar to that of a depository institution, its affiliate or subsidiary in any solicitation for services or products without the consent of the depository institution, its affiliate or subsidiary; (2) using or referencing a consumer's loan number, loan amount or other specific loan information, in any solicitation for services or products without the consent of the depository institution, its affiliate or subsidiary; and (3) using the trade name or trademark of that depository institution, its affiliate or subsidiary or a trade name or trademark similar to that of the depository institution, affiliate or subsidiary in any advertisement or solicitation for services when the use could confuse a reasonable person as to the affiliation of the depository institution, affiliate or subsidiary to the person using the trade name or trade mark.

Any person who violates the bill's provisions shall be (1) liable to a penalty of \$1,000 for each violation, in addition to any other penalty provided under applicable law; and (2) ordered by the Commissioner of Banking and Insurance to cease their unlawful practices.

SENATE COMMERCE COMMITTEE

STATEMENT TO

SENATE, No. 722

STATE OF NEW JERSEY

DATED: MAY 8, 2006

The Senate Commerce Committee reports favorably Senate Bill No. 722.

This bill intends to prevent deceptive advertising or solicitations with respect to the use of a depository institution's trade name or trademark, or that of its affiliate or subsidiary.

To accomplish this, the bill prohibits, without prior consent: (1) using or referencing the trade name or trademark of a depository institution, its affiliate or subsidiary, or a trade name or trademark that is similar, in any solicitation for services or products; and (2) using or referencing a consumer's loan number or other information in any solicitation for services or products. The bill also prohibits a person's use of any trade name or trademark of that depository institution, its affiliate or subsidiary, or a trade name or trademark that is similar, when this use could cause any reasonable person to be confused, mistaken, or deceived as to the affiliation between the person and the depository institution, its affiliate or subsidiary.

Any person who violates the bill's provisions shall be liable to a penalty of \$1,000 for each violation, to be collected pursuant to the "Penalty Enforcement Law of 1999," P.L.1999, c.274 (C.2A:58-10 et seq.). Additionally, the Commissioner of Banking and Insurance shall order the person to cease their unlawful practice.

This bill was pre-filed for introduction in the 2006-2007 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

ASSEMBLY, No. 1665

STATE OF NEW JERSEY
212th LEGISLATURE

PRE-FILED FOR INTRODUCTION IN THE 2006 SESSION

Sponsored by:

Assemblyman PETER J. BARNES, JR.

District 18 (Middlesex)

SYNOPSIS

Prohibits deceptive use of depository institution's trade name or trademark.

CURRENT VERSION OF TEXT

Introduced Pending Technical Review by Legislative Counsel



A1665 BARNES

2

1 AN ACT concerning depository institutions and supplementing Title
2 17 of the Revised Statutes.

3

4 **BE IT ENACTED** by the Senate and General Assembly of the State
5 of New Jersey:

6

7 1. No person shall use or reference the trade name or trademark
8 of a depository institution or a trade name or trademark similar to
9 that of a depository institution in any solicitation for services or
10 products without the consent of the depository institution.

11

12 2. No person shall use or reference a consumer's loan number,
13 loan amount or other specific loan information, whether publicly
14 available or not, in any solicitation for services or products without
15 the consent of the depository institution.

16

17 3. No person shall use the trade name or trademark of a
18 depository institution or a trade name or trademark similar to that of
19 a depository institution in any advertisement or solicitation for
20 services or products when that use could cause any reasonable
21 person to be confused, mistaken or deceived, initially or otherwise,
22 as to the sponsorship, affiliation, connection or association of that
23 person using the trade name or trademark with the depository
24 institution or as to the approval of that person using the trade name
25 or trademark by the depository institution.

26

27 4. a. A person who violates the provisions of this act shall be
28 liable to a penalty of \$1,000 for each violation. The penalty shall
29 be collected by the Commissioner of Banking and Insurance in
30 accordance with the "Penalty Enforcement Law of 1999," P.L.1999,
31 c.274 (C.2A:58-10 et seq.). The penalty provided by this section
32 shall be in addition to any other penalty provided under applicable
33 law.

34 b. In addition to the penalties of subsection a. of this section, the
35 Commissioner of Banking and Insurance shall order any person in
36 violation of this act to cease their unlawful practices.

37

38 5. The Commissioner of Banking and Insurance shall
39 promulgate regulations pursuant to the "Administrative Procedures
40 Act," P.L.1968, c.410 (C.52:14B-1 et seq.) as necessary to
41 effectuate the purposes of this act.

42

43 6. This act shall take effect on the 90th day following
44 enactment.

STATEMENT

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This bill prohibits a person from: (1) using or referencing the trade name or trademark of a depository institution or a trade name or trademark similar to that of a depository institution in any solicitation for services or products without the consent of the depository institution; (2) using or referencing a consumer's loan number, loan amount or other specific loan information, in any solicitation for services or products without the consent of the depository institution; and (3) using the trade name or trademark of a depository institution or a trade name or trademark similar to that of a depository institution in any advertisement or solicitation for services when the use could confuse a reasonable person as to the affiliation of the depository institution to the person using the trade name or trade mark.

This bill also provides that any person who violates its provisions shall be (1) liable to a penalty of \$1,000 for each violation, in addition to any other penalty provided under applicable law; and (2) ordered by the Commissioner of Banking and Insurance to cease their unlawful practices.

ASSEMBLY FINANCIAL INSTITUTIONS AND INSURANCE
COMMITTEE

STATEMENT TO

ASSEMBLY, No. 1665

STATE OF NEW JERSEY

DATED: JANUARY 30, 2006

The Assembly Financial Institutions and Insurance Committee reports favorably Assembly Bill No. 1665.

This bill prohibits a person from: (1) using or referencing the trade name or trademark of a depository institution or a trade name or trademark similar to that of a depository institution in any solicitation for services or products without the consent of the depository institution; (2) using or referencing a consumer's loan number, loan amount or other specific loan information, in any solicitation for services or products without the consent of the depository institution; and (3) using the trade name or trademark of a depository institution or a trade name or trademark similar to that of a depository institution in any advertisement or solicitation for services when the use could confuse a reasonable person as to the affiliation of the depository institution to the person using the trade name or trade mark.

This bill also provides that any person who violates its provisions shall be (1) liable to a penalty of \$1,000 for each violation, in addition to any other penalty provided under applicable law; and (2) ordered by the Commissioner of Banking and Insurance to cease their unlawful practices.

This bill was pre-filed for introduction in the 2006-2007 session pending technical review. As reported, the bill includes the changes required by technical review, which has been performed.

STATEMENT TO
ASSEMBLY, No. 1665

with Assembly Floor Amendments
(Proposed By Assemblyman BARNES)

ADOPTED: JANUARY 8, 2007

These amendments provide that the bill's prohibition on the unauthorized use of a depository institution's trade name or trademark extends to the trade name or trademark of an affiliate or subsidiary of the institution as well. In so doing, the amendments make the bill identical to Senate No. 722 of 2006.