

Law 360: NJ High Court Says Insurers Can't Duck \$400M Sandy Bill

Law360 (January 27, 2021, 2:02 PM EST) — The New Jersey Supreme Court on Wednesday unanimously held that insurers are responsible for \$400 million in coverage to New Jersey Transit Corp. for water damage caused by Superstorm Sandy, rejecting the companies' stance that the agency's claim is subject to a \$100 million cap for flood losses. Without writing a plenary opinion, the justices upheld a November 2019 state appellate decision that the damage in question entitles NJ Transit to full coverage based on policy language covering losses caused by a "named windstorm" and is not subject to the \$100 million flood sublimit.

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