



Premium payments while under COVID-19 financial stress

Valued Clients,

A recent executive order issued by Gov. Andrew M. Cuomo has set forth details that all insurers have been mandated to implement a premium relief program for insureds that have been affected by COVID-19.

Are you having financial hardship as a result of the COVID-19 pandemic and are unable to pay premiums that are due? Your insurance company can assist you by suspending cancellation for nonpayment and allowing you to pay the premium over a 12-month period. If your premiums are financed, you will be given 60 days (90 days for life insurance) to make your payment before cancellation of the policy is requested by the finance company.

This also applies if you are a small business—any business that is resident in this state, is independently owned and operated, and employs 100 or fewer individuals.

In order to take advantage of these extensions, the insurer or finance company will need from you a written statement that you are having financial hardship as a result of the COVID-19 pandemic. We are happy to assist with any questions regarding the drafting of a letter to the insurer or finance company.

Despite the challenging circumstances, our agency remains committed to our usual standard of service. We remain available during normal business hours to serve all of your insurance needs. Stay safe and healthy. We will get through this!

Best wishes,

Eric Clauss
Ron Clauss

