



AEBLY & ASSOCIATES

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April 7, 2020

ATTN: Life Insurance, Annuity, and Property/Casualty Policyholders

RE: Premium payments while under COVID-19 financial stress

Dear Policyholder,

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. These grace periods and rights are currently in effect but are temporary, though they may be extended further. Please check the Department's website at <https://www.dfs.ny.gov/consumers/coronavirus> for updates.

A recent Executive Order issued by Gov. Andrew M. Cuomo set forth the details that insurers must abide by in implementing the premium relief that has been mandated for policyholders financially impacted by COVID-19 pandemic. A copy of the Executive Order and regulations can be found at <https://www.governor.ny.gov/news/no-20213-continuing-temporary-suspension-and-modification-laws-relating-disaster-emergency> and https://www.dfs.ny.gov/system/files/documents/2020/03/re_consolidated_amend_pt_405_27a_27c_new_216_text.pdf, respectively.

If you have any questions about this premium payment assistance, or need help with the process, please contact the company directly at the number indicated on your billing statement.