



## NOTICE TO NEW YORK POLICYHOLDERS

### This Notice applies to:

- **New York Individuals, and**
- **Eligible New York Small Businesses (Businesses independently owned and operated that employ 100 or fewer individuals) that purchased insurance policies issued by an admitted insurance company or a commercial fire insurance policy issued by an excess lines insurer**

If you would like to discuss billing or make alternative payment arrangements or if you have any questions about the information below, please contact your agent or broker. You can also contact AIG directly at (888) 978-5371 if you are a personal lines policyholder or (866) 457-9482 if you are a commercial lines policyholder.

Dear Policyholder,

The AIG insurance companies that underwrite your insurance policy are committed to providing you with as much information as possible to assist you during the rapidly evolving situation related to COVID-19.

First and foremost, it is our sincere hope that you, your colleagues and your families are safe and healthy. We have taken precautions to protect our workforce while activating Business Continuity Plans designed to allow us to continue to serve you and other customers, policyholders and stakeholders without significant disruption.

A recent Executive Order issued by Governor Cuomo, together with recent amendments to the insurance and banking regulations (the “recent regulations”) issued by the New York State Department of Financial Services (“Department”), extend grace periods for payment of premiums and give you other rights under certain property/casualty insurance policies if you are an individual or small business policyholder and can demonstrate financial hardship as a result of the novel coronavirus (“COVID-19”) pandemic (“affected policyholder”). These grace periods and rights are currently in effect and are temporary, although they may be extended further. Please check the Department’s website at <https://www.dfs.ny.gov/consumers/coronavirus> for updates.

If you are an individual, personal lines property/casualty insurance policies are generally covered by these amendments, including auto, homeowners’ and renters’ insurance. If you are an individual and an affected policyholder, please contact your agent, broker or us if you are uncertain whether your policy is covered

If you are a small business, only certain types of commercial lines property/casualty insurance policies are covered by these recent regulations, generally including property, fire, commercial general liability, special multiperil, medical malpractice, workers’ compensation, commercial auto (including livery and other for-hire vehicles), and commercial umbrella insurance. A business qualifies as a “small business” if it is resident in New York State, is independently owned and operated, and employs 100 or fewer individuals. If you are a small business and an affected policyholder, please contact your agent, broker or us if you are uncertain whether your policy is covered.



A copy of the Executive Order and recent 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](https://www.dfs.ny.gov/system/files/documents/2020/03/re_consolidated_amend_pt_405_27a_27c_new_216_text.pdf), respectively.

**Moratorium on Cancellation, Non-Renewal, and Conditional Renewal:** If you are an affected policyholder and do not make a timely premium payment and can demonstrate financial hardship as a result of the COVID-19 pandemic, we may not impose any late fees relating to the premium payment or report you to a credit reporting agency or a debt collection agency regarding such premium payment. If you are an affected policyholder, there is a moratorium on us cancelling, non-renewing, or conditionally renewing your property/casualty insurance policy for a period of 60 days.

**Catching up on Overdue Insurance Payments:** The recent regulations also require us to permit you, as an affected policyholder, to pay the overdue premium over a 12-month period if you did not make a timely premium payment due to financial hardship as a result of the COVID-19 pandemic and can still demonstrate financial hardship as a result of the COVID-19 pandemic. This also applies if we sent you a nonpayment cancellation notice prior to March 29, 2020.

**Policies Financed by Premium Finance Agencies – Grace Period:** If your insurance policy has been financed through a premium finance agency, and you, as an affected policyholder, do not make an installment payment, the premium finance agency may not cancel your policy for a period of at least 60 days, including any contractual grace period, and subject to the safety and soundness of the premium finance agency. In addition, if you as an affected policyholder do not make a timely installment payment to the premium finance agency, the premium finance agency must extend the due date for the installment payment by at least 60 days, may not impose any late fees relating to that installment payment, and may not report you to a credit reporting agency or a debt collection agency regarding that installment payment.

**Catching up on Overdue Payments to Premium Finance Agencies:** If you, as an affected policyholder, do not make a timely installment payment to the premium finance agency due to financial hardship as a result of the COVID-19 pandemic, the premium finance agency must permit you to pay the installment payment over a 12-month period if you can still demonstrate financial hardship as a result of the COVID-19 pandemic, subject to the safety and soundness of the premium finance agency. This also applies if the premium finance agency issued a non-payment cancellation notice prior to March 29, 2020.

**How to Demonstrate Financial Hardship:** If you, as an affected policyholder, are unable to make a timely premium payment due to financial hardship as a result of the COVID-19 pandemic, you may submit to us or your premium finance agency, as applicable, a statement that you swear or affirm in writing under penalty of perjury that you are experiencing financial hardship as a result of the COVID-19 pandemic, which we or your premium finance agency, as applicable, must accept as satisfactory proof. Such statement need not be notarized.

**Questions:** If you have any questions regarding your rights under the Executive Order or recent regulations, please contact your agent, broker, us or, if applicable, your premium finance agency.