

June 5, 2020

DFS announces emergency regulation regarding businesses and consumers affected by looting

The New York State Department of Financial Services issued an [emergency regulation](#) requiring New York-regulated insurers to accelerate the resolution and payment of insurance claims by businesses and individuals who suffered damage as a result of looting.

The regulation applies to any claim for loss of or damage to real property, loss of or damage to personal property, or other liabilities for loss of, damage to, or injury to persons or property resulting from a riot or civil commotion in New York state filed on or after May 30, 2020.

Under the emergency regulation carriers will be required to:

- investigate claims arising from damage to the recent riots and civil commotion within six days;
- offer free mediation for claims over \$1,000; and
- allow policyholders to make immediate repairs to damaged property if necessary, to protect health or safety.

Policyholders also will be permitted to submit claims with reasonable proof, such as photographs or video recordings.

The emergency regulation only applies to admitted carriers.

If you receive claims related to looting, immediately report them to the applicable carrier.