



**PROFESSIONAL
INSURANCE
AGENTS**

June 29, 2020

Moratorium on policy cancellation extended until July 26

Gov. Andrew M. Cuomo issued Executive Order 202.45 to extend the protections found in Executive Order 202.13, which prohibited insurance carriers from canceling, nonrenewing or conditionally renewing certain insurance policies. The new executive order extends these protections through Sunday, July 26, 2020.

In addition, during this time if policyholders are having trouble paying premium they will be granted a 60-day grace period to pay premium. They also will have the option to pay any missed payment over a period of 12 months.

The New York State Department of Financial Services also amended emergency regulations associated with the moratorium. The amended regulations remove the requirement for producers to notify clients of the moratorium. The amended regulations make clear that a policyholder who already received a moratorium for a specific policy or obtained relief for an amount due under the prior to regulation is not entitled to receive an additional moratorium or relief.

For more information on the executive order and what policyholders are impacted by it, [click here](#).

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