

## COVID-19 STATE GUIDANCE - NEW JERSEY (updated June 2, 2020)



<b>Mandatory / Optional</b>	Mandatory
<b>Type of Company</b>	Admitted
<b>Line(s) of Insurance</b>	All Lines of Business
<b>Expiration Date</b>	90 days (P&C)/60 days (A&H) from beginning of grace period
<b>Cancellation Guidance</b>	No cancellations of any policies for 90 days (P&C)/60 days (A&H) as a result of non-payment.
<b>Non-Renewal Guidance</b>	No state guidance.
<b>Grace Period for Premium Payments</b>	New Jersey instituted a 90-day (P&C)/60-day (A&H) mandatory emergency grace period for non-payment cancellations. The time period may be extended by the regulator. Policyholder has the option to elect the start date of the mandatory emergency grace period retroactively as of either April 1, 2020 or May 1, 2020. Mandatory grace is not intended to change the terms of the issued policy or be considered a forgiveness of the premium. The insurer is required to grant the policyholder an extended grace period for the payment of premium due without penalty or interest. Applies to premium finance companies as well.
<b>Renewal Guidance</b>	No state guidance.
<b>Source Document(s)</b>	<a href="#">Executive Order 123</a>
	<a href="#">Bulletin 20-15</a>
	<a href="#">Bulletin 20-17</a>
	<a href="#">Bulletin 20-27</a>

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