

## NOTICE TO NEW JERSEY POLICYHOLDERS

To HSB Policyholders resident or located in New Jersey:

The New Jersey Department of Banking and Insurance issued Bulletin No. 20-15 specifically addressing actions to protect insureds covered under property and casualty insurance by providing a 90 day grace period for insurance premium payments due to any disruption caused by the COVID-19 public health emergency. A policyholder may elect this 90-day emergency grace period to begin retroactively on April 1, 2020 or opt for the grace period to begin on May 1, 2020.

The Bulletin requires insurers to:

- Waive late payment fees otherwise due, and not report late payments to credit rating agencies, during the 90-day period;
- Allow premiums due but not paid during the 90-day period to be paid over the remainder of the current policy term or up to 12 months in up to 12 equal installments, whichever is longer, except that an insurer may permit a longer repayment period; and
- Ensure that late payments during the 90-day period are not considered in any future premium calculations at any time (i.e. applicable late payments should not be counted for any rating, pricing, tiering attributes, etc.).

The Bulletin directs insurers to make reasonable accommodations to prevent individuals and businesses from losing coverage due to cancellation for non-payment of premium during this unprecedented time. Reasonable accommodations include such things as extending a premium grace period, a moratorium on cancellations for non-payment, and other reasonable actions to support continuity of coverage for impacts policyholders.

For your information, we have also included a link to the New Jersey Department of Banking and Insurance, [https://www.state.nj.us/dobi/bulletins/blt20\\_15.pdf](https://www.state.nj.us/dobi/bulletins/blt20_15.pdf) where you can read the Department's COVID-19 and Insurance information.

HSB recognizes the difficulties our customers face during this time. We remain committed to serving our customers and are open for business. Whether it's a question about your policy, your bill, an inspection or a claim, we are fully staffed to meet your needs. Contact your agent or broker, or us direct at 1-800-HSB-1866 (1-800-472-1866) or via email at [Customer\\_Solution\\_Center@hsb.com](mailto:Customer_Solution_Center@hsb.com). Our call center is open Monday through Friday from 8:00 A.M. to 8:00 P.M., EST. Our representatives will be happy to help you. As we work through this fluid situation, we will continue to keep the lines of communications open with you.

