

**Bulletin No. 2024-27**

**December 26, 2024**

## **RE: SUBMISSION AND PROCESSING OF EXTENSION ENDORSEMENTS**

In [Bulletin 2021-09](#), ELANY provided guidance regarding the submission of premium bearing endorsements. This included a limitation on the use of extension endorsements, which cannot be used to annualize premium on a multiyear policy since the excess line tax is payable in the tax year of the policy effective date and the tax is applicable to the written premium for the entire policy term (See [Insurance Law 2118\(d\)\(1\)](#) and [Regulation 11 CRR-NY 27.8](#)). Furthermore, extension endorsements cannot be used to avoid completing a diligent search at policy expiration.

ELANY will process one or more extension endorsements totaling up to one year on a policy without new affidavits, notices of excess line placements, and declinations. ELANY will not process such extension endorsements for a period exceeding one year except for policies insuring:

1. A specific construction project
2. Vacant properties under contract for sale

If you have any questions, please email [ElanyInfo@elany.org](mailto:ElanyInfo@elany.org).