

Bulletin No. 2020-37

June 29, 2020

**RE: DFS ISSUES NEW COVID-19 CANCELLATION/
NONRENEWAL/CONDITIONAL NONRENEWAL MORATORIUM
AND PREMIUM PAYMENT GRACE PERIOD
EMERGENCY REGULATION**

The Department of Financial Services (“DFS”) issued a new COVID-19 cancellation/ nonrenewal/conditional nonrenewal moratorium and premium payment grace period [emergency regulation](#) late yesterday that will expire on 7/6/20. This new emergency regulation is largely similar to its predecessor emergency regulation that expired on 6/28/20, and contains no new requirements impacting excess line brokers and insurers. To the contrary, the new emergency regulation eliminates certain requirements that had applied to the excess line market.

Under the new emergency regulation, insurers are no longer required to notify policyholders and producers about the regulation’s provisions, nor are producers required to provide such notification to policyholders. The new emergency regulation also clarifies that policyholders are only entitled to a single 60-day cancellation/nonrenewal/conditional nonrenewal moratorium, and premium payment grace period, under both the new emergency regulation and the predecessor emergency regulation combined.

Both [Executive Order 202.13](#), on which the emergency regulation is based, and the new emergency regulation expire on 7/6/20. Executive Order 202.13 may be extended by the Governor, and a new emergency regulation may be issued upon the expiration of the current one at the discretion of the DFS.

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