

Notice to New Jersey Insurance Policyholders
Grace Period and Payment Accommodations

New Jersey insurance policyholders may elect a 90-day emergency grace period to begin retroactively on April 1, 2020 or opt for the grace period to begin on May 1, 2020. During this extended grace period, an insurance policy shall not be cancelled for nonpayment.

Other accommodations include:

- Waiving late payment fees otherwise due, and not report late payments to credit rating agencies, during the 90-day period;
- Allowing 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; and
- Ensuring that late payments during the 90-day period will not be 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.).