STATE OF CONNECTICUT
INSURANCE DEPARTMENT

Bulletin Number IC-40
March 24, 2020

TO: **All Admitted and Non-Admitted Insurance Companies, All Licensed Producers, and Other Interested Parties.**

RE: **60-Day Grace Period for Insurance Premium Payments Due to the Disruption Caused by the Coronavirus (COVID-19) Outbreak**

The coronavirus (COVID-19) pandemic and emergency public health measures by state and local leaders are contributing to widespread interruptions and loss of income for Connecticut consumers and businesses.

In response to the disruption caused by the outbreak, the Connecticut Insurance Department is requesting that all insurance companies provide their insureds with at least a **60-day grace period** to pay insurance premiums so that insurance policies are not cancelled for nonpayment of premium during this challenging time due to circumstances beyond the control of the insured. This requested grace period is intended to be applied to premiums due after the initial premium has been made to secure coverage. It is not intended to change the terms of the issued policy or be considered a forgiveness of the premium. Rather, it is intended that the insurer grant the policyholder an extended grace period for the payment of premium due without penalty or interest. This request is directed to all admitted and non-admitted insurance companies that provide any insurance coverage in Connecticut including, life, health, auto, property, casualty and other types of insurance.

In addition, the Insurance Department is requesting that all insurance agents, brokers, and other licensees who accept premium payments on behalf of insurers take steps to ensure that customers have the ability to make prompt insurance payments. This should include alternate methods of payment, such as online payments, to eliminate the need for in person payment methods, in order to protect the safety of workers and customers.

For more information regarding this Bulletin, please contact cid.pc@ct.gov.

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