



At Swell Insurance Solutions, we are committed to assisting our community with what we know during this difficult time. We thought it may be a benefit to answer the top two questions over this past week from clients.

- Premium payment Concerns: Is there any way to defer my payments?
- Potential Business Interruption: What is it and do I have it? What are the authorities doing to address this?

#### Premium Payments

- Department of Insurance, Commissioner Lara issued a notice requesting that all insurance companies provide their policyholders with at least a 60-day grace period to pay insurance premiums. The commissioner made the request to ensure policies are not cancelled for non-payment of premium due to the COVID-19 public health emergency. The Commissioner's notice is directed to all admitted and non-admitted insurance companies that provide any insurance coverage in California including, life, health, auto, property, casualty, and other types of insurance. Please reach out to us or your insurance company to learn about your specific options.

#### Business Interruption

- Business Interruption Insurance is insurance that covers a policyholder's loss of business income sustained by the policyholder due to a necessary suspension of the business operations. The suspension of business operations ordinarily must be caused by direct physical loss of or damage to property at the insured location, and the loss or damage must be caused by or result from a cause of loss or peril covered by the applicable policy. Commissioner Lara is working with Governor Newsom's Administration, federal authorities, and state insurance commissioners through the National Association of Insurance Commissioners (NAIC) on solutions to help businesses who are losing income due to government directives and business closures as a result of the COVID-19 pandemic.

At Swell Insurance, our biggest encouragement is to not allow your current policy to cancel. There are ways to update your policy, so be sure to speak with us and do not be discouraged to file a claim if you feel you have been affected. We are here to assist with questions, potential claims as well as work with your Insurance Company being your advocate.

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