



3/19/2020

Linda Lacewell, Superintendent
New York State Department of Financial Services
1 State St.
New York, NY 10004

Superintendent Lacewell:

The COVID-19 pandemic is unprecedented in scale and scope, and while the full impacts remain unknown, New York's insurance consumers are certain to face significant challenges resulting from the outbreak, related public health and safety measures, and short and long term economic disruptions.

The Department of Financial Services has demonstrated strong leadership in protecting consumers during the ongoing pandemic. We applaud the Department's recent guidance¹ that insurance carriers offer flexibility in the payment of premiums, waive late fees, avoid the cancellation and non-renewal of insurance policies, provide clear and concise descriptions of coverage and benefits, and other critical accommodations. These actions are crucial for helping policyholders who are experiencing financial hardship.

On behalf of our collective membership of tens of thousands of insurance agents and brokers selling all types of insurance, we respectfully urge you to continue to stand up for New York's policyholders by taking the following additional steps:

Protect New Yorkers' Access to Auto Insurance Coverage:

Public health protective measures restrict insureds' ability to travel to an inspection location to conduct the vehicle physical damage photo inspection required pursuant to Regulation 79. These customers will therefore be unable to obtain comprehensive or collision coverage. We request the Department temporarily waive the photo inspection requirement until 30 days after the end of the current State of Emergency.

Protect New Yorkers' Access to Trusted Advice and Support:

Insurance agents and brokers are their policyholders' fiercest advocates and best source of trusted advice. New York policyholders must be able to count on this support during the pandemic and its aftermath. In light of restrictions on gatherings and travel, social distancing recommendations, and direct and indirect health impacts, insurance agents and brokers will face increased difficulty in

¹ Insurance Circular Letter No. 7 (2020)

obtaining the required continuing education credits and renewing their individual and corporate licenses. As such, we ask the Department to grant a grace period for CE and license renewal requirements for the duration of the current State of Emergency.

Taken together, these measures will help protect New York policyholders during their time of greatest need. We stand ready to assist the Department in any way necessary.

Respectfully,

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