



COMMONWEALTH OF MASSACHUSETTS

Office of Consumer Affairs and Business Regulation

DIVISION OF BANKS

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May 1, 2020

To the Chief Executive of the Company Addressed:

This communication is sent to you as a means of sharing important information released by the Massachusetts Division of Insurance.

On March 23, 2020, in response to COVID-19, Commissioner of Insurance Gary D. Anderson issued Bulletin 2020-05 to all insurance carriers issuing insured coverage in Massachusetts encouraging flexibility in the issuance and administration of insurance. The bulletin stated, in part, that the Division of Insurance expects Massachusetts carriers to take necessary steps to preserve individual access to insurance coverage. Moreover, the bulletin encouraged carriers to work with individuals experiencing financial hardship and to delay cancellation of coverage for non-payment and collection activity. The link to the Division of Insurance bulletin can be found [here](#).

Given the Division of Insurance's expectation that insurance carriers explore relief options for policyholders prior to cancellation, the Division of Banks similarly expects Insurance Premium Finance Companies will work to provide flexibility and relief to customers during the COVID-19 state of emergency.

If you have any questions about this communication, please contact Deputy Commissioner Andrea L. Cipolla at the Division of Banks at (617) 956-1532.

Sincerely,

Mary L. Gallagher
Commissioner