



ALL STATES (EXCLUDING NY and NJ) PREMIUM DEFERRAL OPTIONS

This is not a reduction or forgiveness of premium, it is only a deferral of payment in certain hardship situations.

Who is eligible?

The governors of over 40 states have put out voluntary orders asking insurers to defer premium payments for policyholders during April and May. Many insurers are offering voluntary deferrals for policyholders who attest to financial hardship.

If your business is domiciled in NY or NJ, please see our [NY specific](#) or [NJ specific](#) information. This also applies to personal insurance if you live in NY or NJ.

What is the deferral?

As the deferrals are not mandatory, each insurer is free to offer any option it chooses or no deferral at all.

Typically, we are seeing the ability to defer one or two installment payments (not deposits).

Skipped payments are typically paid back over the subsequent 12 months.

Skipped payments usually do not incur fees or penalties if paid back over the subsequent 12 months but interest (if any) will continue to be charged at the prevailing rate.

How do I qualify?

Typically, you must attest to financial hardship.

Is it automatic?

No. The insurers require you to request any deferral.



How do I request a deferral if I receive my insurance invoices from a premium finance company?

Call the number on your premium finance invoice or use one of the numbers listed below:

First Insurance Funding: (800) 837-2511

Imperial Funding: (888) 633-2083

How do I request a deferral if I receive my insurance invoices from an insurance company?

Call the number on your invoice. If you do not have your invoice [click here](#) for a list of common insurers and their billing phone numbers. Have your policy information to facilitate the process.

If you don't see your insurance company listed, call your account executive at Foa & Son.

How do I request a deferral if I receive my insurance invoices from a Foa & Son?

Call or email your account executive at Foa & Son.