



## **NEW YORK STATE (NYS) 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?**

Individuals and businesses with less than 100 employees

Note: Businesses with non-admitted insurance are not automatically eligible but if you have non-admitted insurance you may receive a deferral if you request one. Non-Admitted Fire Coverage is eligible per the latest guidance.

### **What if I'm not eligible?**

Many insurers and finance companies are extending some sort of premium deferral, even if you are not eligible.

### **How does the deferral work?**

Eligible policyholders may defer installment payments (not deposits) due in April and May.

Skipped payments must be paid back over the subsequent 12 months.

Skipped payments will not incur fees or penalties if paid back over the subsequent 12 months but you will continue to accrue interest (if any) on any outstanding balances.

### **How do I qualify?**

If you are eligible you must attest to financial hardship.

### **Is it automatic?**

No. The insurers require you to request the deferral and attest to financial hardship.



### **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

If you use First Insurance Funding complete the First Insurance Funding [Attestation Form](#) before calling.

### **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 visit [our website for a list of common insurers and their billing phone numbers](#). Have your policy information available and fill out an [attestation form](#) beforehand to facilitate the process.

If you don't see your insurance company listed, call your account executive at Foa & Son. Don't know who your account executive is? [Contact us](#) and we'll let you know.

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

Call or email your account executive at Foa & Son, or, complete the attestation form, and email it to your account executive who will forward it to the insurer.

### **Additional Resources**

[NY Governor's Executive Order](#)  
[NY Department of Financial Services response](#)  
[NY Rules and Regulations](#)