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## **ADVISORY NOTICE TO NEW JERSEY PROPERTY & CASUALTY POLICYHOLDERS**

Dear OneBeacon Insurance Group Policyholder,

A recent Executive Order issued by New Jersey Governor Phil Murphy, together with Bulletin No. 20-15 issued by the New Jersey Department of Banking and Insurance, (collectively the “Order”) grant grace periods and other rights to property/casualty policyholders who may be experiencing a financial hardship due to COVID-19. These rights are temporary, though they may be extended further. Please check the Department of Banking and Insurance’s website at: <https://www.state.nj.us/dobi/index.html> for further updates. For a copy of the Executive Order and related Bulletin, please see the links provided in the footnotes below.<sup>1 2</sup>

### **Applicability**

The Order applies to all property and casualty policyholders who may be experiencing a financial hardship due to COVID-19 (the “affected policyholders”). Please contact us if you are uncertain whether the Order applies to your policy.

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<sup>1</sup> Executive Order: <https://nj.gov/infobank/eo/056murphy/pdf/EO-123.pdf>

<sup>2</sup> Bulletin: [https://www.state.nj.us/dobi/bulletins/blt20\\_15.pdf](https://www.state.nj.us/dobi/bulletins/blt20_15.pdf)

### **90-Day Grace Period and Moratorium on Policy Cancellation**

The Order requires us to provide affected policyholders with at least a 90-day grace period (the “Grace Period”) to pay insurance premiums. During the Grace Period, we are prohibited from cancelling the property and casualty policy for nonpayment of premium. Additionally, we are required to waive late payment fees otherwise due and to not report late payments to credit rating agencies during the Grace Period. We are also prohibited from considering late payments during the Grace Period in any future premium calculations at any time. Finally, the Grace Period applies to all installment payments, including renewal down payments, provided that the affected policyholder provides us with notice that they wish to continue coverage.

### **Grace Period Start Date**

The Order allows the affected policyholder to elect the Grace Period to begin retroactively on April 1, 2020 or to begin on May 1, 2020.

### **Unpaid Premium Amortization**

The Order requires us to allow the premiums due but not paid during the Grace Period to be paid over the remainder of the policy term or up to 12 months in up to 12 equal installments, whichever is longer.

### **Premium Finance Company Grace Period**

For affected policyholders that financed their premium through a premium finance company, the New Jersey Department of Banking and Insurance has directed the premium finance companies to grant affected policyholders an extended grace period for any payment of installments due without penalty or interest. For further information, please see Bulletin No. 20-17 at [https://www.state.nj.us/dobi/bulletins/blt20\\_17.pdf](https://www.state.nj.us/dobi/bulletins/blt20_17.pdf).

## **Contact Information**

If you are experiencing financial hardship as a result of COVID-19 and would like to take advantage of the relief provided by the Order, please contact us at 1.877.624.7775 or [customerservice@onebeacon.com](mailto:customerservice@onebeacon.com).