



Cool Insuring Agency, Inc.

April 20, 2020

Dear Policyholder,

A recent Executive Order issued by Governor Cuomo, together with recent amendments to the insurance and banking regulations (the “regulations”) issued by the New York State Department of Financial Services (“Department”), extend grace periods and give you other rights under your **Health insurance policy or policies** if you can demonstrate financial hardship as a result of the novel coronavirus (“COVID-19”) pandemic. These grace periods and rights are currently in effect but are temporary, though they may be extended further. Please check the Department’s website at <https://www.dfs.ny.gov/consumers/coronavirus> for updates.

- A copy of the Executive Order and regulations can be found at <https://www.governor.ny.gov/news/no-20213-continuing-temporary-suspension-and-modification-laws-relating-disaster-emergency> and https://www.dfs.ny.gov/system/files/documents/2020/03/re consolidated_amend_pt 405 27a 27c new 216 text.pdf, respectively.

Insurance Payments - Grace Period

If you can demonstrate financial hardship as a result of the COVID-19 pandemic, we must extend to 90 days the applicable grace period for the payment of premiums and fees under your health insurance policy or policies. If you do not make a timely premium payment and can demonstrate financial hardship as a result of the COVID-19 pandemic, we may not impose any late fees relating to the premium payment or report you to a credit reporting agency or a debt collection agency regarding such premium payment.

Catching up on Overdue Insurance Payments

The regulations also require us to permit you to pay the overdue premium over a 12-month period if you did not make a timely premium payment due to financial hardship as a result of the COVID-19 pandemic and can still demonstrate financial hardship as a result of the COVID-19 pandemic. This also applies if we sent you a nonpayment cancellation notice prior to March 29, 2020.

Policies Financed by Premium Finance Agencies – Grace Period

If your health insurance policy or policies has been financed through a premium finance agency, and you do not make an installment payment, the premium finance agency may not cancel your health insurance policy or policies for a period of at least 90 days, including any contractual grace period, if you can demonstrate financial hardship as a result of the COVID-19 pandemic, and subject to the safety and soundness of the premium finance agency. In addition, if you do not make a timely installment payment to the premium finance agency and can demonstrate financial hardship as a result of the COVID-19 pandemic, the premium finance agency must extend the due date for the installment payment by at least 90 days, may not impose any late

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fees relating to that installment payment and may not report you to a credit reporting agency or a debt collection agency regarding that installment payment.

Catching up on Overdue Payments to Premium Finance Agencies

If you do not make a timely installment payment to the premium finance agency due to financial hardship as a result of the COVID-19 pandemic, the premium finance agency must permit you to pay the installment payment over a 12-month period if you can still demonstrate financial hardship as a result of the COVID-19 pandemic, subject to the safety and soundness of the premium finance agency. This also applies if the premium finance agency issued a non-payment cancellation notice prior to March 29, 2020.


How to Demonstrate Financial Hardship

If you are unable to make a timely premium payment due to financial hardship as a result of the COVID-19 pandemic, you may submit to us or your premium finance agency, as applicable, a statement that you swear or affirm in writing under penalty of perjury that you are experiencing financial hardship as a result of the COVID-19 pandemic, which we or your premium finance agency, as applicable, must accept as satisfactory proof. Such statement need not be notarized. We have an attestation of financial hardship template for your use.

Questions

If you would like to discuss billing or make alternative payment arrangements or if you have any questions about the above, please contact your Cool Insuring Agency Account Executive for assistance at (518) 783-2665.

Sincerely,



Mark E. Baker
Vice President Employee Benefits
Cool Insuring Agency