



# COMPENSATION RATING AND INSPECTION BUREAU

60 PARK PLACE  
NEWARK, NEW JERSEY 07102  
(973) 622-6014

PAUL G. WITKO, ESQ.  
Executive Director

April 13, 2020

## ADVISORY BULLETIN #75

### **90-Day Emergency Grace Period for Premium Payments**

On April 9, 2020, Governor Murphy issued [Executive Order No. 123](#), which affords insureds a 90-day emergency grace period regarding premium payment obligations under various lines of insurance, including workers' compensation.

On April 10, 2020, the Commissioner of Banking and Insurance issued [Bulletin 20-15](#) and [Bulletin 20-17](#), which provide additional details and responsibilities regarding the 90-day emergency grace period. Bulletin 20-15 sets forth the obligations of carriers, while Bulletin 20-17 applies to premium finance companies.

Member carriers – both in the voluntary and residual markets – must comply with these directives. Agents and employers should review Executive Order No. 123, as well as Bulletins 20-15 and 20-17, to understand their rights and responsibilities with regard to insurers and, if applicable, premium finance companies.

James O'Hare, WCP  
Director of Underwriting  
(973) 622-6014 x214

JOH:njl