

IMPORTANT COVID-19 UPDATE

CIAB MEMBERSHIP IS KEY TO KEEPING YOU INFORMED

As one of the largest privately owned brokerage firms in the country, Conner Strong & Buckelew is a member of the Council of Insurance Agents and Brokers Association ("Council"), an association home to 200 of the top commercial insurance and employee benefits brokerages worldwide. The Council is the leading advocate for commercial insurance brokers on both property/casualty and employee benefits issues for them and their clients.

In light of COVID-19 and its impact on our clients, this membership is even more important and allows us to share valuable information from them with you. The Council is monitoring state and federal legislation and also assisting with creating a federal solution.

As many of you are trying to determine available resources at the state level, here is a [state by state tracker](#) of legislation pending in all states.

There is also activity at the federal level, and here is the [most recent update from the Council](#). Below is a summary of key points:

- A proposal with Bi-partisan interest and support is being promoted by House Financial Services Committee Chairwoman Maxine Waters (D-CA)
 - **It calls for the creation of a federal program modeled directly after the Terrorism Risk Insurance Act**
 - It also would mandate the *prospective* offer of pandemic BI coverage with a large federal backstop
 - This Act would create the Pandemic Risk Insurance Program (PRIP) a 3-year program to provide a government reinsurance backstop in the case of pandemic health epidemic/pandemic.
 - There will likely be broad opposition to making it retrospective to the current outbreak.

- This morning, the four major property/casualty trade groups, including The Council, received a letter authored by Rep. Nydia Velazquez (D-NY) and 17 other members of Congress, urging the industry to pay BI costs regardless of any exclusions
- An insurance carrier recently announced that they are suspending cancellations of policies due to nonpayment of premium, and will not issue late pay notices or charge late fees. While this extension is not a waiver of premium payments, it intends to demonstrate insurers' willingness to provide financial relief around premium payments. Other insurers are expected to follow as brokers and insureds look for temporary relief

Conner Strong & Buckelew is open for business and here to help our clients. Please contact your account representative with any questions, and visit our [COVID-19 Resource Center](#) for more information.

