



POLICYHOLDER NOTICE – NEW JERSEY

INFORMATION RELATED TO COVID-19

Please Read Carefully

This notice pertains to you if you have a policy in effect with AXIS Insurance Company with premium for the current policy period due to be paid on or after April 1, 2020.

In accordance with Bulletin No. 20-15 issued by the State of New Jersey Department of Banking and Insurance, AXIS is providing a 90-day emergency grace period to its applicable New Jersey insureds who may be experiencing financial hardship due to COVID-19. You may elect this 90-day emergency grace period to begin retroactively on April 1, 2020, or opt for the grace period to begin on May 1, 2020. During this 90-day emergency grace period, your policy will not be cancelled for nonpayment of premium.

As directed by the Department of Banking and Insurance, AXIS will also:

- waive late payment fees otherwise due, and not report late payments to credit rating agencies, during the 90-day emergency grace period;
- allow premiums due but not paid during the 90-day emergency grace period to be paid over the remainder of the current policy term, or up to 12 months in 12 equal installments, whichever is longer; and
- ensure that late payments during the 90-day emergency grace period will not be considered in any future premium calculations at any time.

The 90-day emergency grace period is intended to be applied to all installment payments, as long we are notified that you wish to continue coverage.

The 90-day emergency grace period is not intended to change the terms of your policy or be considered a forgiveness of the premium.