

GLOBAL AEROSPACE



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IMPORTANT NOTICE TO OREGON POLICYHOLDERS

Dear Policyholder,

A recent Order of the Director of the Department of Consumer and Business Services for the State of Oregon requires insurers to give policyholders a single grace period of 60 days to pay certain premiums that are or have become due while COVID-19 related orders of the Director are in effect. The policyholder must contact the insurance company to request the grace period because of a COVID-19-related financial hardship.

The required grace period begins on the day the premium would have been due under the terms of the policy and runs for 60 consecutive calendar days.

Following the end of a grace period, an insurance policy may be cancelled or non-renewed, but not retroactively to a date any earlier than the last day of the grace period.

The insurer must provide notice of termination in accordance with the terms of the policy and the Oregon insurance code.

The Oregon Order is available here: <https://dfr.oregon.gov/covid19-consumers/covid19-consumer-pnc/Documents/20200801-pnc-EO-extension.pdf>

For additional information, please contact your insurance broker.