



**NORTH CAROLINA
DEPARTMENT OF INSURANCE**
MIKE CAUSEY, COMMISSIONER

NEWS RELEASE

For Immediate Release

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N.C. Insurance Commissioner orders deferral of premium payments to help consumers affected by the COVID-19 health emergency

RALEIGH – North Carolina Insurance Commissioner Mike Causey has activated an emergency declaration that will defer insurance premium payments for residents in all 100 counties. This order was activated March 27th as a result of President Trump’s March 25th Major Disaster Declaration for the State of North Carolina.

North Carolina General Statute § 58-2-46 allows the Commissioner to issue a deferral order once a major disaster has been declared by the President.

The Commissioner’s order applies to all insurance companies defined in the statute including health insurance, residential property and automobile insurance. This order also applies to collection agencies, motor clubs and premium finance companies licensed by the North Carolina Department of Insurance. The order will defer not only premium payments but will also defer statutory time requirements. Notices of cancellation, for example, will be deferred.

Once the deferral expires, policyholders will be required to bring their payments current to avoid cancellation.

“My hope is this deferral will provide policyholders breathing room while they get back on their feet as a result of economic hardships due to the COVID-19 health emergency,” said Commissioner Causey.

Prior to the President’s declaration, many companies were working with their clients to extend grace periods for late payments. The Commissioner extends his sincere gratitude to those companies working to alleviate the economic hardship of those suffering from the recent health emergency. This order, however, will require all companies to defer payments as required by the statute.

Consumers are encouraged to check with their insurance company or representative to determine how this order affects their insurance policy.

For more information, visit the NCDOI website at www.ncdoi.gov or call 855-408-1212.

