

# AVEMCO INSURANCE COMPANY

## NOTICE TO OUR NEW JERSEY POLICYHOLDERS

In response to the disruption caused by COVID-19 we are providing those insureds who may be experiencing a financial hardship due to COVID-19 with at least a 90-day grace period to pay insurance premiums so that insurance policies are not cancelled for nonpayment of premium during this challenging time due to circumstances beyond your control. 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 extended grace period, we will not cancel any insurance policy for nonpayment.

As your insurance carrier, Avemco Insurance Company is waiving late payments that may otherwise be due and we will not report any late payments to credit rating agencies during the 90-day period.

We are allowing any premiums due but not paid during the 90-day period to be paid over the remainder of the current policy term or up to 12 months in up to 12 equal installments, whichever is longer.

This grace period applies to all installment payments, including renewal down payments, if you provide us with notice that you wish to continue with your current coverage. It is not intended to change the terms of your policy or be considered a forgiveness of the premium. Rather, it is intended to grant you an extended grace period for the payment of premium due without penalty or interest.

Please contact us if you wish to continue your current coverage and advise whether you elect the 90-day emergency grace period to begin retroactively on April 1, 2020 or to begin on May 1, 2020. Also, in order to protect our customers and eliminate the need for in person payments, please visit our website or contact us for alternate methods of payment.