

## CORONAVIRUS RESOURCES

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# EMERGENCY CORONAVIRUS INSURANCE REGULATIONS IN COLORADO

### Coronavirus Resources

4.16.20

Insurers writing policies of any type in Colorado should be aware of emergency regulations imposed by the Colorado Division of Insurance during the novel coronavirus pandemic. Issued on March 27, 2020, Bulletin B-5.38 is intended to allow consumers with property and casualty insurance policies to retain coverage throughout the present public health emergency.

The Division directed all insurance companies issuing coverage to personal and commercial policyholders to make “reasonable accommodations” to prevent policyholders from losing coverage due to cancellation or non-payment of premiums. The Division instructed that such accommodations should include:

1. Extension of premium grace periods;
2. Waiver of late payment fees;
3. A moratorium on cancellations for non-payment;
4. Deferral of any non-renewal underwriting actions; and
5. Continuation of coverage for any expiring policy.

Critically, the Division states that reasonable accommodations are not limited to those specifically listed in the Bulletin. Insurers should therefore be prepared to extend additional accommodations to their policyholders as appropriate. Insurers are further directed to clearly explain the available accommodations on their website.

The Division intends to request information from insurers regarding these emergency regulation, including the website address where the accommodation information is displayed, and the number of accommodations made or rejected by the insurer. The emergency regulations will remain in place for as long as the public health emergency lasts or until the Bulletin is rescinded, whichever is later.

### PROFESSIONALS

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### RELATED SERVICES

Covid-19

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The language and procedures set out in the Bulletin necessarily invite questions that may arise under any number of circumstances, including how to comply with the emergency regulations while avoiding enforcement actions for technical mistakes. The experienced team of attorneys at Wood, Smith, Henning & Berman LLP are available to assist insurers with navigating the complexities of these emergency regulations.