



New York State Insurance Fund

May 1, 2020

Dear Policyholder,

We understand that many of our customers are experiencing financial difficulties during this COVID-19 crisis. **We are here to help.** Below is a list of steps that we've taken to offer relief and assistance to our policyholders. **We need to hear from you** so we can adjust your payroll and premium to reflect current business conditions and to keep you from having an unexpected bill when things return to normal. Please contact our service team using the [Get Policy Help](#) link at **nysif.com** or contact your Safety Group Manager if you're part of a safety group.

Here are a few of the ways that we can help lower your premium:

- If you have reassigned some of your staff to work from home, and they are performing less hazardous work, we can lower your premium.
- If you have employees who are idle, but still on your payroll, we can lower your premium.
- If you have placed employees on furlough without pay, we can lower your premium.
- If you've laid off employees, we can lower your premium.
- If you've ceased operations temporarily, we can adjust your payroll to keep your policy active, without you having to pay premiums until you restart your business.

Here are other ways that we are providing assistance:

- We will work with any business, regardless of size, to adjust premium payments to a level that is manageable during the current crisis.
- We will adjust payment schedules for premium due from audit balances to meet your cash flow needs.
- We are suspending cancellation for non-payments, along with interest charges, installment fees, and late fees for policyholders experiencing financial hardship due to COVID-19.
- We are completing audits of payroll using electronic upload of documents, rather than in-person visits.
- We will allow any unpaid premium balances incurred during this crisis to be paid off over the subsequent 12-month period.

The most important thing you can do now for your workers' comp policy is to contact us so we can adjust your premium and help you avoid unanticipated premium charges in the future. While we are suspending cancellations for policyholders experiencing financial hardship due to COVID-19, the premium you currently owe will remain the same until and unless you contact us to update your payroll. Even if you've stopped all business activity, please contact us.

NYSIF is committed to helping our policyholders. We want to provide the financial relief you need right now and help your business be better positioned for the coming recovery.

Sincerely,

Eric Madoff
Executive Director & CEO

For additional information and resources, visit nysif.com/COVID19.