



ANCHOR GROUP MANAGEMENT, INC.

Oklahoma Bulletin PC 2020-01 Notice

To our Oklahoma policyholders:

As you know, we are the managing general agent for your commercial automobile insurance company (American Country Insurance Company, American Service Insurance Company, or Gateway Insurance Company).

We hope that you, your families and your business remain healthy during these stressful times.

Due to the COVID-19 pandemic, the Oklahoma Department of Insurance has issued Bulletin PC 2020-01, which extends premium payment grace periods and makes other changes regarding your property/casualty insurance policy. This notice provides information to you regarding these changes.

Information Regarding Business Interruption Insurance. Most property policies do not provide coverage for COVID-19 related claims. Property policies which include Business Income or Additional/Extra Expense coverage usually require that the claim be based upon direct physical loss of, or damage to, covered property, which is unlikely to occur in a virus-based claim. Property policies which include Civil Authority coverage usually require that the claim be based upon: (i) a loss of business or income which is caused by the action of a civil authority prohibiting access to the described premises when a covered loss causes damage to property other than property at the described premises; (ii) access to the area immediately surrounding the damaged property is prohibited by civil authority as a result of the damage; (iii) the described premises is not more than one mile from the damaged property; (iii) the action of civil authority is taken either (a) in response to dangerous physical conditions resulting from the damage, or (b) to enable a civil authority to have unimpeded access to the damaged property. Most property policies also include an exclusion for loss due to virus or bacteria. Other policy and/or legal requirements, limitations and exclusions may also apply to a COVID-19 related claim.

This discussion of business interruption coverage is illustrative only, and is not a representation that coverage does, or does not, exist. The unique facts and circumstances of any situation, as well as the specific terms, conditions, exclusions and limitations of a potentially-applicable insurance policy, will control the disposition of an actual claim. Please refer to your policy for a complete description of coverage, terms, conditions, limits and exclusions. If you believe that you have a valid business interruption claim under your policy, please call your insurance producer, or us, for additional information.

Extended Grace Period. The grace period for payment of your insurance policy premium is extended by forty five (45) days. This means that during the emergency, the premium payment due date is deferred for forty five (45) days from the original due date. This grace period extension also applies to policies financed with a premium financing company. Please note that if the premium is not subsequently paid, the policy is cancelled back to the original due date.

Claims Reporting Deadlines. All claims reporting deadlines are suspended for the duration of the declared emergency, and all policyholder rights and benefits relating to deadlines are extended until ninety (90) days after the state of emergency ends.

E-Signatures and E-Notary. We will accept any claim or claim-related document which bears an e-signature or an e-notary as otherwise authorized by Oklahoma law.

Contact Information. If you wish to discuss these matters, or if you have any other questions about this notice, please call your insurance producer, or call us at [TELEPHONE NUMBER].

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