



April 9, 2020

Dear IPFS Account Holder,

Thank you for choosing IPFS of New York, LLC ("IPFS") for your insurance financing needs. In connection with an Executive Order recently issued by Governor Cuomo, together with recent amendments to the insurance and banking regulations announced by the New York Department of Financial Services, you may be eligible for relief related to your premium finance account, including the deferral of your next installment payment. Of immediate concern, the order directs us to communicate the following provision to you:

When a premium finance agreement contains a power of attorney or other authority enabling the premium finance agency to cancel any insurance contract or contracts listed in the agreement, and an insured does not make an installment payment, the premium finance agency shall not cancel the insurance contract or contracts for a period of at least 60 days, including any contractual grace period, for a property/casualty insurance contract or for a period of at least 90 days, including any contractual grace period, for an insurance contract providing life insurance, if the insured can demonstrate financial hardship as a result of the COVID-19 pandemic, and subject to the safety and soundness of the premium finance agency.

A copy of the Executive Order and regulations can be found at:

<https://www.governor.ny.gov/news/no-20213-continuing-temporary-suspension-and-modification-laws-relating-disaster-emergency>,  
and

[https://www.dfs.ny.gov/system/files/documents/2020/03/re\\_consolidated\\_amend\\_pt\\_405\\_27a\\_27c\\_new\\_216\\_text.pdf](https://www.dfs.ny.gov/system/files/documents/2020/03/re_consolidated_amend_pt_405_27a_27c_new_216_text.pdf)

To qualify for relief, the order requires that you meet the following criteria:

1. Be an individual or small business (small business means a business that is independently owned or operated and employs 100 or fewer individuals); and
2. Be a resident of New York; and
3. Be able to demonstrate a financial hardship as a result of the COVID-19 pandemic.

The New York Department of Financial Services has advised that Excess and Surplus Lines policies and policyholders are not eligible for the payment relief as described in the order.

If you qualify, you must fill out an attestation form and submit the form to IPFS. The form can be found at: <https://ipfs.com/news/covid-19-new-york-order>. You can either complete the attestation online or print, sign and return the form to IPFS of New York, LLC, 1055 Broadway, 11<sup>th</sup> Floor, Kansas City, MO, 64105. If we do not hear from you within 10 days, we will assume that you are not requesting relief.

Please note that you may be eligible for a policy reinstatement and payment deferral if your insurance policy was cancelled on or after March 29, 2020. If you meet the eligibility criteria stated above, please visit the website identified in this letter and fill out the attestation form.

Again, we appreciate the opportunity to finance your insurance premiums and wish you good health during these uncertain times.

IPFS of New York, LLC



## ATTESTATION FORM

I am requesting to defer my next installment payment due under my premium finance loan with IPFS of New York, LLC for a period of 60 days, as permitted by an emergency measure recently made by the New York Department of Financial Services. In connection with my request, I attest as follows:

1. I am an individual New York resident or a small business. A small business is defined as a New York resident business that is independently owned and operated and employs 100 or fewer people.
2. I have suffered a financial hardship that can be demonstrated as a result of the COVID-19 pandemic.

You must provide the following data before we can process your request:

Insured Name\*: \_\_\_\_\_

Account Number: \_\_\_\_\_

Preferred E-mail Address: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature (type if executing electronically)

\_\_\_\_\_  
Title (if signing on behalf of a business)

\*Please use the exact name as it appears on your premium finance agreement, billing statement, or other correspondence from IPFS of New York, LLC.

\*The New York Department of Financial Services has advised that Excess and Surplus Lines policies and policyholders are not eligible for the payment relief as described in the order.