State of Idaho DEPARTMENT OF INSURANCE

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DOI publishes bulletin and FAQ on business interruption coverage

BOISE, ID – Effective April 23, 2020, the Idaho Department of Insurance published <u>Bulletin</u> <u>20-08</u> and an <u>FAQ on business interruption coverage</u> in light of COVID-19 in an effort to help answer questions.

Idaho businesses across the state have been negatively impacted by COVID-19. The Department continues to receive questions and concerns about whether business interruption coverage, which can be included in a business owner's policy or commercial package policy, and if coverage extends to businesses that have been closed as a result of the COVID-19 emergency and Stay-Home Order.

<u>Bulletin 20-08</u> provides an overview of this type of coverage as well as the types of policy provisions and exclusions many consumers have questions about. The bulletin also provides guidance to property and casualty carriers and agents about the Department's expectations on how business interruption claims should be handled.

"In addition to <u>Bulletin 20-08</u>, the Department is available to answer questions from these technical and specifically worded provisions of business owners' policies during this very trying situation," said Director Dean Cameron. "We have also created an FAQ page to help proactively provide answers to those questions."

Visit the <u>COVID-19 Business Interruption Insurance Coverage FAQ page</u> on the DOI website.

The Department encourages policyholders to review their policies and to contact their agent or carrier to discuss their specific coverages. If, afterwards, a policyholder still has questions or concerns, please reach out to the DOI at <u>consumeraffairs@doi.idaho.gov</u>. The DOI website

has added COVID-19 online resources and steps to protect public health. Visit the DOI's <u>Coronavirus Resource Page</u>.

About the Department of Insurance

The Idaho Department of Insurance has been regulating the business of insurance in Idaho since 1901. The mission of the Department is to serve and protect Idahoans by equitably, effectively and efficiently administering the Idaho Insurance Code and the International Fire Code. For more information, please visit us at <u>doi.idaho.gov</u> or email us at <u>consumeraffiars@doi.idaho.gov</u>.

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