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Insurance Circular Letter No. 9 (2020)

March 25, 2020

TO: All Producers Licensed by the New York Department of Financial Services (“DFS”)

RE: Coronavirus and Insurance Producer Licensing Requirements

STATUTORY AND REGULATORY REFERENCES: N.Y. Insurance Law Article 21

The Governor of New York has declared a state of emergency to help New York respond to the novel coronavirus (“COVID-19”). As a result of the outbreak, consumers and businesses around the world are experiencing unprecedented disruption to their everyday lives and operations. The purpose of this circular letter is to provide producers that are licensed by DFS and adversely impacted by COVID-19 with temporary relief in connection with licensing requirements.

Article 21 of the Insurance Law governs licensing requirements for producers, including the process for and fees associated with license applications and renewals. Insurance Law § 2132 sets forth the continuing education requirements that licensees are required to satisfy in connection with the renewal of their licenses. DFS expects all producers to satisfy their continuing education requirements and submit their license renewals in a timely manner. Although in-person continuing education courses may be temporarily suspended, numerous providers offer courses online or as webinars.

As a result of the COVID-19 outbreak, DFS understands that it may be challenging for certain producers to obtain the requisite number of continuing education credits in advance of their license expiration dates. As a temporary accommodation, DFS will suspend the expiration of licenses for all individual producers for the next 60 days and waive any late fees resulting from, and accruing during, this suspension period. At the end of this 60-day period, all licenses that would have expired but for this circular letter will automatically expire unless the producer has submitted a license renewal application, including completion of all necessary continuing education credits, before that date. Furthermore, DFS will suspend the requirement that a monitor be present to complete producer continuing education and pre-licensing course exams online during this 60-day period. Except as provided in this circular letter, all licensing requirements, including those relating to continuing education, will continue to apply.

Please direct any questions regarding this circular letter to [\[email protected\]](#). Producers are also encouraged to visit www.dfs.ny.gov for periodic updates related to licensing requirements.

Very truly yours,

Ellen R. Buxbaum
Director, Producer Supervision and Enforcement Unit

Who We Supervise

Institutions That We Supervise

The Department of Financial Services supervises many different types of institutions. Supervision by DFS may entail chartering, licensing, registration requirements, examination, and more.

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