

INSURANCE AND SAFETY FIRE COMMISSIONER

- State of Georgia - **NEWS RELEASE**

John F. King

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COMMISSIONER KING ANNOUNCES ADDITIONAL COVID-19 MEASURES

ATLANTA – On Monday afternoon, Insurance and Safety Fire Commissioner John F. King released <u>a second</u> <u>Directive</u> to Georgia's insurance industry with additional measures aimed at assisting individuals and business impacted by the ongoing COVID-19 public health challenge.

"Not only is this virus a threat to the health and well-being of our citizens, it is also increasingly negatively impacting businesses across our state," said Commissioner King. "This new Directive is meant to provide additional financial protections to both Georgians who need to be tested for COVID-19 and the labs providing the testing. It also supports our state's economy by making additional Business Interruption Coverage available and waiving certain requirements for insurance agents to renew their licenses."

Specifically, the Directive asks labs providing COVID-19 testing to be mindful of what they charge and requests that insurers reimburse those labs at an in-network rate.

The Directive states that the Department will expedite the review process for any carrier or broker interested in offering Business Interruption Coverage specifically tailored towards potential losses due to COVID-19. It also supports local insurance agents by waiving their Continuing Education (CE) requirements needed for license renewal through April 30, 2020.

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The mission of the Office of the Insurance and Safety Fire Commissioner is to protect Georgia families by providing access to vital insurance products and safe buildings through fair regulation that creates economic opportunities for all Georgians.