

New Jersey Department of Banking and Insurance Bulletin No. 20-12: Emergency Grace Period re: COVID-19 Pandemic

Per New Jersey Department of Banking and Insurance Bulletin No. 20-12, Chubb is making available an emergency 60-day dental premium payment grace period to small employer groups in New Jersey.



Upon request for this emergency grace period, Chubb will not terminate the small employer's group policy for nonpayment of dental premium for a period of at least 60 days. The emergency grace period may start with either the April or the May coverage and will continue for 60 calendar days from that date. If the small employer group has already missed the April premium payment, the group is currently covered under the emergency grace period. Please note: Per Bulletin No. 20-12, to be eligible for this emergency grace period, the small employer group's account must have been in good standing as of March 1, 2020.

If the small employer group takes advantage of the emergency grace period, the group will have six months to repay the deferred dental premiums in full. The payment period begins after the emergency grace period ends, and the deferred premium installment payments will be in addition to the existing monthly premium. The small employer group must make both the monthly premium and deferred premium installment payments to keep coverage active.