



Department of Financial Services

MEMORANDUM

TO: Chief Executive Officers or Equivalents of All Insurers Authorized to Write Insurance in New York State

FROM: Maria T. Vullo, New York State Superintendent of Financial Services

DATE: January 16, 2019

RE: Guidance on Financial Assistance to Federal Government Employees Affected by Government Shutdown

The partial government shutdown reached its 26th day on Wednesday, January 16, 2019 affecting as many as 800,000 federal employees who have been furloughed or are working without pay, including approximately 17,000 in New York State who work for the departments affected by the shutdown.

The affected federal employees in New York who serve our nation face hardships in meeting their financial obligations during this time, including paying their household expenses and debts, including rents, mortgages, insurance premiums, car loans, business loans, personal loans, student loans, and credit card obligations.

The Department encourages all insurers to consider appropriate assistance for affected federal employees, including but not limited to providing additional time to meet premium obligations without penalty and, where applicable, expediting insurance policy loans for policyowners needing to meet living expenses.

The Department understands that a number of financial institutions across the country are offering assistance to the affected federal employees and the Department wishes to commend all such efforts. Any DFS-regulated institution that assists its customers in this way will not risk any negative finding in an examination.

A handwritten signature in black ink, appearing to read "Maria T. Vullo".

Maria T. Vullo
Superintendent of Financial Services
